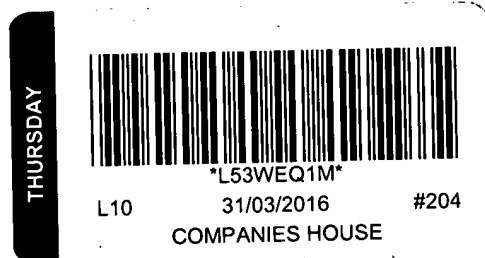


**KINGS NORTON TRUST CO., LIMITED**

Company No. 00374866

**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30 JUNE 2015**



# Kings Norton Trust Co., Limited

## Report of the Director

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The director presents his annual report and financial statements for the year ended 30 June 2015.

### **Director**

The following director has held office since 1 July 2014:

R Mansell

### **Auditors**

Kingston Smith LLP are deemed to be reappointed under section 487(2) of the Companies Act 2006.

### **Statement of directors' responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Statement of disclosure to auditors**

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

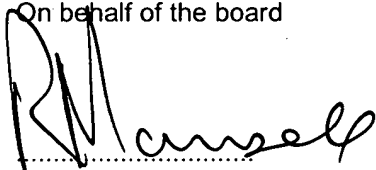
# Kings Norton Trust Co., Limited

## Report of the Director (continued)

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This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board

A handwritten signature in black ink, appearing to read 'R Mansell', written over a dotted line.

**R Mansell**  
**Director**

30 March 2016

# Kings Norton Trust Co., Limited

## Independent Auditors' Report to the Members of Kings Norton Trust Co., Limited

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We have audited the financial statements of Kings Norton Trust Co., Limited for the year ended 30 June 2015 set out on pages 5 to 6. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

As explained more fully in the Director's Responsibilities Statement on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition we read all the financial and non-financial information in the Director's Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2015 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

# Kings Norton Trust Co., Limited

## Independent Auditors' Report to the Members of Kings Norton Trust Co., Limited (continued)

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### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Director's Report and from preparing a Strategic Report.

*Kingston Smith LLP*

James Cross (Senior Statutory Auditor)  
for and on behalf of Kingston Smith LLP

Chartered Accountants  
Statutory Auditor

*30 March 2014*

Devonshire House  
60 Goswell Road  
London  
EC1M 7AD

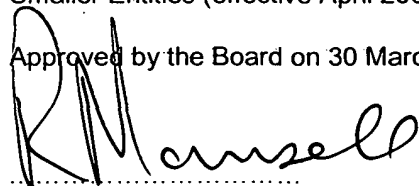
# Kings Norton Trust Co., Limited

## Balance Sheet at 30 June 2015

	Note	2015 £	2014 £
<b>Current assets</b>			
Debtors	3	29,000	29,000
		<hr/>	<hr/>
<b>Net assets</b>		<u>29,000</u>	<u>29,000</u>
<b>Capital and reserves</b>			
Called up share capital	4	29,000	29,000
Profit and loss account	4	-	-
		<hr/>	<hr/>
		<u>29,000</u>	<u>29,000</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board on 30 March 2016



R Mansell  
Director

Company number 00374866

# Kings Norton Trust Co., Limited

## Notes to the Financial Statements For the year ended 30 June 2015

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### 1. Accounting policies

#### 1.1 Accounting Basis and Standards

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

### 2. Dividends

	2015 £	2014 £
Dividend payable	-	471,000

### 3. Debtors

	2015 £	2014 £
Amount owed by group undertakings	29,000	29,000

### 4. Shareholders funds

	Called up share capital £	Profit & Loss account £
Balance at 1 July 2014	29,000	29,000
Balance at 30 June 2015	29,000	29,000

	2015 £	2014 £
The called up share capital comprises		
Allotted and fully paid		
29,000 Ordinary shares of £1 each	29,000	29,000

### 5. Control and related party transactions

The company's immediate parent undertaking is Shenstone Commodities Limited (formerly Metaco Commodities Limited), and the ultimate parent undertaking is Shendor Limited, both registered in England and Wales. Shendor Limited prepares consolidated financial statements, copies of which can be obtained from the Company Secretary at the address shown at the foot of the Directors Report. The Company has taken advantage of the exemption available in FRS8 "Related Party Disclosures" concerning disclosure of transactions with other group companies.