

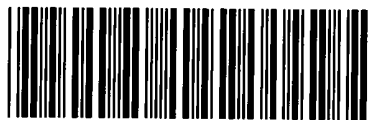
Registration number: 00758145

Vesuvius Financial 1 Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2016

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Vesuvius Financial 1 Limited

Company Information

Directors	HJ Knowles S Upcott IJ Lawson
Company secretary	D Murray
Registration Number	00758145
Registered office	165 Fleet Street London EC4A 2AE
Incorporated	a Private Limited Company incorporated in England & Wales

Vesuvius Financial 1 Limited

Directors' Report for the Year Ended 31 December 2016

The Directors present their report and the unaudited financial statements for the year ended 31 December 2016.

Directors of the company

The Directors who held office during the year were as follows:

HJ Knowles

KF Siow (resigned 21 December 2016)

S Upcott (appointed 29 April 2016)

The following director was appointed after the year end:

IJ Lawson (appointed 5 April 2017)

Principal activity

The Company was dormant and has not traded during the year.

Dividends

The Directors do not recommend payment of a final dividend (2015: £nil).

Political and charitable donations

During the year the Company made political donations of £nil (2015: £nil) and charitable donations of £nil (2015: £nil).


Auditor

The Company is dormant within the meaning of section 1169 of the Companies Act 2006, and the Company being eligible, has not reappointed an auditor.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 14 September 2017 and signed on its behalf by:


.....
IJ Lawson
Director

Vesuvius Financial 1 Limited

(Registration number: 00758145)

Balance Sheet as at 31 December 2016

	Note	2016 £ 000	2015 £ 000
Non-current assets			
Investments	2	30,315	30,315
Amounts owed by group undertakings		<u>2,400</u>	<u>2,400</u>
		32,715	32,715
Creditors: Amounts falling due after more than one year			
Amounts owed to group undertakings		<u>(2,045)</u>	<u>(2,045)</u>
Net assets		<u>30,670</u>	<u>30,670</u>
Capital and reserves			
Called up share capital	3	30,533	30,533
Profit and loss account		<u>137</u>	<u>137</u>
Shareholders' funds		<u>30,670</u>	<u>30,670</u>

For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 14 September 2017 and signed on its behalf by:



IJ Lawson

Director

The notes on pages 4 to 6 form an integral part of these financial statements.

Vesuvius Financial 1 Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2016

1 Accounting policies

Trading status

The Company was dormant and has not traded during the year.

Basis of preparation

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework 'FRS 101'.

The amendments to FRS 101 (2014/15 Cycle and 2015/2016 Cycles) issued in July 2015 and June 2016 respectively and both effective from 1 January 2016 have been applied.

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ('Adopted IFRSs'), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

In the transition to FRS 101, the Company has applied IFRS 1 whilst ensuring that its assets and liabilities are measured in compliance with FRS 101. The transition to FRS 101 had no effect on the reported financial position, financial performance and cash flows of the Company.

During the year, the amounts owed by/to group undertakings were split into current and non current, to be in line with the expected repayment time frame.

The Company proposes to continue to adopt the reduced disclosure framework of FRS 101 in its next financial statements.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Investments

Investments in subsidiary undertakings ('subsidiaries') and group undertakings ("investments") are stated at cost, less any impairment in value.

Vesuvius Financial 1 Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2016

2 Investments

Subsidiaries	£ 000
Cost or valuation	
At 1 January 2016	<u>30,315</u>
At 31 December 2016	30,315
Provision	
At 31 December 2015	-
At 31 December 2016	<u>-</u>
Carrying amount	
At 31 December 2016	<u><u>30,315</u></u>
At 31 December 2015	<u><u>30,315</u></u>

Details of the undertakings as at 31 December 2016 are as follows:

Name of undertaking	Country	Registered office
Vesuvius Group Limited *	England and Wales	165 Fleet Street, London, EC4A 2AE, England
Vesuvius India Limited *	India	P-104 Taratala Road, Kolkata, 700 088, India
Vesuvius Japan Inc.	Japan	Daini-Naruse Akihabara Bldg. 3F, 27-10, 1-chome, Taito, Taito-ku, Tokyo, 110-0016, Japan
Vesuvius (Thailand) Co. Ltd*	Thailand	170/69, 22nd Floor Ocean Tower 1, Ratchadapisek Road, Klongtoey, Bangkok, 10110, Thailand
Foseco (Thailand) Limited*	Thailand	170/69, 22nd Floor Ocean Tower 1, Ratchadapisek Road, Klongtoey, Bangkok, 10110, Thailand

Those companies marked with an asterisk (*) are not wholly owned by Vesuvius Financial 1 Limited.

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No. 000	£ 000	No. 000	£ 000
Ordinary Shares of £1 each	<u>30,533</u>	<u>30,533</u>	<u>30,533</u>	<u>30,533</u>

Vesuvius Financial 1 Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2016

4 Related party transactions

As the Company is a wholly owned subsidiary of Vesuvius plc, the Company has taken advantage of the exemption contained in FRS 101; and therefore, has not disclosed transactions or balances which form part of the Vesuvius plc group.

5 Parent and ultimate parent undertaking

The company's immediate parent is Vesuvius Holdings Limited.

The most senior parent entity producing publicly available financial statements is Vesuvius plc. These financial statements are available upon request from the Company Secretary, Vesuvius plc, 165 Fleet Street, London EC4A 2AE