

Company Registration No: 00909553

MERCER TRUSTEES LIMITED

Report and Unaudited Financial Statements

For the year ended 31 December 2017

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**REPORT AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31
DECEMBER 2017**

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MERCER TRUSTEES LIMITED

DIRECTORS' REPORT

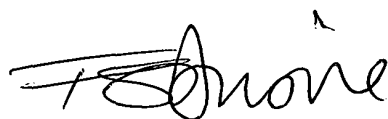
The directors present their report and the unaudited financial statements of Mercer Trustees Limited (the "Company") for the year ended 31 December 2017.

DIRECTORS

The current directors and those who served throughout the year under review are as follows:

F S Dunsire
T G Morton

Approved by the Board and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'F S Dunsire', with a stylized flourish at the end.

Director

30 May 2018

Mercer Trustees Limited
1 Tower Place West
Tower Place
London
EC3R 5BU

MERCER TRUSTEES LIMITED

STATEMENT OF FINANCIAL POSITION As at 31 December 2017

	Notes	2017 £	2016 £
CURRENT ASSETS			
Debtors: Amounts falling due within one year	5	136,728	136,728
		<u>136,728</u>	<u>136,728</u>
CREDITORS: Amounts falling due within one year	6	(2,633)	(2,633)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>134,095</u>	<u>134,095</u>
NET ASSETS		<u>134,095</u>	<u>134,095</u>
CAPITAL AND RESERVES			
Called up share capital	7	100,000	100,000
Profit and loss account	8	<u>34,095</u>	<u>34,095</u>
SHAREHOLDERS' FUNDS		<u>134,095</u>	<u>134,095</u>

Mercer Trustees Limited (registered number 00909553) did not trade during the current or preceding year and has made neither profit nor loss, nor any other recognised gain or loss.

For the year ending 31 December 2017 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 ("the Act") relating to dormant companies.

The members have not required the Company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements on pages 2 to 4 were approved and authorised for issue by the Board of Directors on 30 May 2018.

Signed on behalf of the Board of Directors



Director

30 May

2018

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2017

1. ACCOUNTING POLICY

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council.

2. STATEMENT OF INCOME AND RETAINED EARNINGS

No Statement of Income and Retained Earnings is presented with these financial statements because the Company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding year. There have been no movements in shareholders' funds during the year under review or the preceding year.

3. RELATED PARTIES

Advantage has been taken of the exemption under FRS 102 s33.1A not to disclose transactions between entities within the Marsh & McLennan Companies, Inc. Group (the "Group"), where no less than 100% of voting rights are controlled within the Group, whose consolidated financial statements are publicly available. There are no other transactions requiring disclosure.

4. DIRECTORS AND EMPLOYEES

No remuneration was paid or is payable to the directors of Mercer Trustees Limited in respect of their services to the Company during the year. Directors were remunerated for their services to other companies in the Marsh & McLennan Companies, Inc. Group and their remuneration is dealt with in the financial statements of those companies. The Company had no employees during the year, or the previous year.

5. DEBTORS: Amounts falling due within one year

	2017 £	2016 £
Amounts owed by group undertakings	136,728	136,728

6. CREDITORS: Amounts falling due within one year

	2017 £	2016 £
Amounts owed to other group undertakings	2,039	2,039
Corporation tax	594	594
	2,633	2,633

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2017

7. CALLED UP SHARE CAPITAL

	2017 £	2016 £
Allotted, called up and fully paid		
100,000 Ordinary Shares of £1 each	<u>100,000</u>	<u>100,000</u>

The share capital of the Company consists of fully paid Ordinary Shares with a par value of £1 per share. All shares are equally eligible to receive dividends and the repayment of capital and represent one vote at shareholders' meetings of the Company.

8. RESERVES

Profit and loss account:

The profit and loss account includes all current and prior year retained profits and losses, net of dividends paid.

9. IMMEDIATE AND ULTIMATE PARENT COMPANIES

The Company's immediate parent company is Mercer Limited. The Company's ultimate parent company and controlling entity is Marsh & McLennan Companies, Inc., incorporated in the state of Delaware, United States of America.

The largest and smallest group in which the results of Mercer Trustees Limited are consolidated is that headed by Marsh & McLennan Companies, Inc. The consolidated accounts of Marsh & McLennan Companies, Inc. are available to the public and may be obtained from:

Companies House
 Crown Way
 Maindy
 Cardiff
 CF14 3UZ

and also from:

The Company Secretary
 MMC Treasury Holdings (UK) Limited
 1 Tower Place West
 Tower Place
 London
 EC3R 5BU