

Company No: 967537

**S I S SECURITIES LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

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**S I S SECURITIES LIMITED**

**Called-up share capital**

Issued, allotted and fully paid  
£100 in shares of £1 each

**Directors**

W B Mathews  
J A Morton

**Secretary**

J A Morton

**Registered Office**

Linton Park  
Linton  
Near Maidstone  
Kent  
ME17 4AB

## **S I S SECURITIES LIMITED**

### **REPORT BY THE DIRECTORS**

The directors submit to the members their report for the year ended 31 December 2017.

#### **Accounts**

The company neither received income nor incurred any expenditure during this or the previous year and accordingly no statement of comprehensive income is presented.

#### **Principal Activities and Business Review**

The principal activities of the company are property development and dealing. The company did not trade in the current or previous year.

#### **Financial Risk Management Objectives and Policy**

The directors have not established any formal risk management objectives and policies due to the size of the company and the nature of its business.

#### **Directors**

The present board is shown on page 1. Movements in the composition of the Board of directors during the year were as follows:

On 4<sup>th</sup> May 2017, D V Howell resigned as a director.

S Golding was appointed as a director on 4<sup>th</sup> May 2017 and resigned on 30<sup>th</sup> November 2017.

On 30<sup>th</sup> November 2017 J A Morton was appointed as a director.

Neither at the end of the year, nor at any time during the year, has any director held a notifiable interest in any shares of the company or any group company.

#### **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 International Financial Reporting Standards (IFRSs) as adopted by the European Union. 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;
- state whether applicable International Financial Reporting Standards (IFRSs) as adopted by the European Union have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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

#### **Auditors**

For the year ended 31 December 2017 the company was entitled to exemption under section 480 of the Companies Act 2006 from the requirement to obtain an audit.

By order of the Board

J A Morton  
Company Secretary

27 February 2018

**S I S SECURITIES LIMITED**

**BALANCE SHEET AT 31 DECEMBER 2017**

	Note	2017 £	2016 £
<b>Current Assets</b>			
Debtors:			
Amounts owed by group companies		180	180
Net current assets		<u>180</u>	<u>180</u>
<b>Non-current liabilities</b>			
Amount owed to a group company	2	(1,080,805)	(1,080,805)
		<u>(1,080,625)</u>	<u>(1,080,625)</u>
<b>Capital and Reserves</b>			
Called up share capital			
Issued, allotted and fully paid shares of £1 each	5	100	100
Reserves		(1,080,725)	(1,080,725)
Equity Shareholders' Deficit		<u>(1,080,625)</u>	<u>(1,080,625)</u>

The notes on page 4 form an integral part of these financial statements

- (a) For the year ended 31 December 2017 the company was entitled to exemption under section 480 of the Companies Act 2006.
- (b) Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- (c) The director acknowledges his responsibility for:
- ensuring the company keeps accounting records which comply with section 386; and
  - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 394, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The financial statements were approved by the board on 27 February 2018 and signed on their behalf by:



W B Mathews  
Director

REGISTERED NUMBER: 967537

## S I S SECURITIES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

#### 1 Accounting policies

##### Basis of preparation

The accounts have been prepared in accordance with International Financial Reporting Standards (IFRS).

##### Accounting convention

The Company prepares its accounts under the historical cost convention.

#### 2 Amount owed to a group company

The company has a significant deficit on equity shareholders funds and a substantial liability to a group undertaking, for which interest has been waived for the current and preceding financial year. The group company (Duncan Lawrie Limited) has informed the company that, without prejudice to its legal rights, it is not its present intention to call for repayment of the amount owed to it by the company for at least 12 months from the balance sheet date and for the foreseeable future thereafter.

#### 3 Statement of comprehensive income

The company did not trade during the current or preceding year and has made neither profit or loss, nor any other recognised gain or loss. The audit fee was borne by Duncan Lawrie Limited, a fellow subsidiary company in the current and prior year.

#### 4 Directors' remuneration and employees

There were no employees in either 2017 or 2016, and the Directors received no remuneration for their services to the Company as they are employed and remunerated by Duncan Lawrie Limited.

#### 5 Called up share capital

	2017	2016
	£	£
Called up share capital		
Issued, allotted and fully paid		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

#### 6 Parent company and ultimate parent company

The parent company of SIS Securities Limited at 31 December 2017 was Sterling Industrial Securities Limited, the ultimate parent company of which is Camellia Plc. The parent undertaking of the smallest and largest group, which includes the company and for which group accounts are prepared, is Camellia Plc. All the companies are incorporated in Great Britain and their accounts are filed with the Registrar of Companies, Companies House, Crown Way, Maindy, Cardiff CF14 3UZ.

#### 7 Ultimate controlling party

The Camellia Foundation is interested in a majority holding of Camellia Plc's issued ordinary share capital, which interest is held by Camellia Holding AG. The Camellia Foundation is a private foundation whose income is utilised for charitable, educational and humanitarian causes at the discretion of the trustees.