

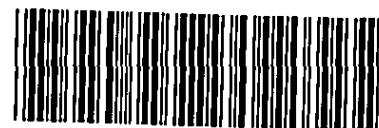
COMMERCE ANGLO-EUROPEAN (U.K.) LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 AUGUST 2015

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COMPANIES HOUSE

COMMERCE ANGLO-EUROPEAN (U.K) LIMITED

COMPANY INFORMATION

Directors John Manwaring Robertson
Mark David Bailey
Hayley Richardson
Nicholas Adam Hodnett Fenwick

Company secretary Hayley Richardson

Registered number 01132937

Registered office 26 Red Lion Square
London
WC1R 4AG

Independent auditors haysmacintyre
26 Red Lion Square
London
WC1R 4AG

COMMERCE ANGLO-EUROPEAN (U K) LIMITED

CONTENTS

	Page
Directors' Report	1 - 2
Independent Auditors' Report	3 - 4
Profit and Loss Account	5
Balance Sheet	6
Notes to the Financial Statements	7 - 9
The following pages do not form part of the statutory financial statements	
Detailed Profit and Loss Account and Summaries	10 - 11

COMMERCE ANGLO-EUROPEAN (U K) LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 AUGUST 2015

The directors present their report and the financial statements for the period ended 31 August 2015

Directors' responsibilities statement

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 judgments 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.

Business review and principal activities

The principal activity of the company in the period was that of property management and letting. A charitable donation of £3,403 was made to St Paul's School who is also the parent company (see note 10 for further details).

Directors

The directors who served during the period were

John Manwaring Robertson
Mark David Bailey
Hayley Richardson
Nicholas Adam Hodnett Fenwick

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

COMMERCE ANGLO-EUROPEAN (U K) LIMITED

**DIRECTORS' REPORT
FOR THE PERIOD ENDED 31 AUGUST 2015**

Auditors

The auditors, haysmacintyre, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board on 15 December 2015 and signed on its behalf

A handwritten signature in black ink, appearing to read 'Hayley Richardson', with a stylized flourish at the end.

Hayley Richardson
Director

COMMERCE ANGLO-EUROPEAN (U.K) LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF COMMERCE ANGLO-EUROPEAN (U.K.) LIMITED

We have audited the financial statements of Commerce Anglo-European (U K) Limited for the period ended 31 August 2015, set out on pages 5 to 9. The financial reporting framework that has been applied in their preparation is applicable law (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities) and the Financial Reporting Standard for Smaller Entities (effective January 2015).

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 Directors' Responsibilities Statement, 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

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

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 31 August 2015 and of its results for the period 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 Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.


COMMERCE ANGLO-EUROPEAN (U K) LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF COMMERCE ANGLO-EUROPEAN
(U K) LIMITED**

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 directors' 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 to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Directors' Report



Tracey Young (Senior Statutory Auditor)

for and on behalf of
haysmacintyre

Statutory Auditors

26 Red Lion Square
London
WC1R 4AG

15 December 2015

COMMERCE ANGLO-EUROPEAN (U K) LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE 8 MONTH PERIOD ENDED 31 AUGUST 2015**

	Note	8 months ended 31 August 2015 £	Year ended 31 December 2014 £
TURNOVER	1	12,857	19,281
Administrative expenses		(9,454)	(13,747)
OPERATING PROFIT	2	3,403	5,534
Gift aid donation to parent		(3,403)	-
Interest payable and similar charges		-	(13)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	5,521
Tax on profit on ordinary activities	3	-	(2,351)
PROFIT FOR THE FINANCIAL PERIOD	8	-	3,170

The notes on pages 7 to 9 form part of these financial statements

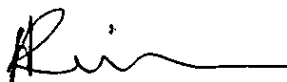
COMMERCE ANGLO-EUROPEAN (U K) LIMITED
REGISTERED NUMBER: 01132937

BALANCE SHEET
AS AT 31 AUGUST 2015

			31 August 2015	31 December 2014
	Note	£	£	£
CURRENT ASSETS				
Debtors	5	46,335	39,003	
Cash at bank		24,496	24,518	
		<u>70,831</u>	<u>63,521</u>	
CREDITORS amounts falling due within one year	6	<u>(21,052)</u>	<u>(13,742)</u>	
NET CURRENT ASSETS			<u>49,779</u>	<u>49,779</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>49,779</u>	<u>49,779</u>
CAPITAL AND RESERVES				
Called up share capital	7	1,000	1,000	
Profit and loss account	8	48,779	48,779	
SHAREHOLDERS' FUNDS			<u>49,779</u>	<u>49,779</u>

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015)

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 15 December 2015



Hayley Richardson
Director

The notes on pages 7 to 9 form part of these financial statements

COMMERCE ANGLO-EUROPEAN (U K.) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Office equipment - 20% on cost

2. OPERATING PROFIT

The operating profit is stated after charging

	8 months ended 31 August 2015 £	Year ended 31 December 2014 £
Audit fees	2,700	-
Accountancy and tax fees	4,200	5,276

During the period, no director received any emoluments (2014 - £NIL)

3. TAXATION

	8 months ended 31 August 2015 £	31 December 2014 £
UK corporation tax charge on profit for the period/year	-	2,351

COMMERCE ANGLO-EUROPEAN (U.K.) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015

4 TANGIBLE FIXED ASSETS

	Office Equipment £
Cost	
At 1 January 2015	158
Disposals	(158)
At 31 August 2015	-
Depreciation	
At 1 January 2015	158
On disposals	(158)
At 31 August 2015	-
Net book value	
At 31 August 2015	-

5 DEBTORS

	31 August 2015 £	31 December 2014 £
Trade debtors	200	-
Amounts owed by group undertakings	-	5,750
Other debtors	46,135	33,253
	<u>46,335</u>	<u>39,003</u>

6 CREDITORS:
Amounts falling due within one year

	31 August 2015 £	31 December 2014 £
Amounts owed to group undertakings	9,474	-
Corporation tax	11,578	9,001
Other creditors	-	4,741
	<u>21,052</u>	<u>13,742</u>

COMMERCE ANGLO-EUROPEAN (U K) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2015**

7. SHARE CAPITAL

	31 August 2015 £	<i>31 December 2014 £</i>
Authorised, allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	<i>1,000</i>
During August 2015 the shares were transferred to St Paul's School		

8 RESERVES

	Profit and loss account £
At 1 January 2015 and 31 August 2015	48,779

9 RELATED PARTY TRANSACTIONS

During the year the estate of E D Kayton received rent and made payments on behalf of the company At 31 August 2015 the estate of E D Kayton owed the company £36,908 (2014 £26,602) The loan is interest free and repayable on demand

Included within the intercompany creditor balance is a balance of £5,750 (2014 £5,750) due from Kayton Estates Limited

10. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The parent undertaking is St Paul's School, a charitable company registered in England and Wales A gift aid donation of £3,403 has been awarded to St Paul's School There is an amount of £15,223 due to St Paul's School as at 31 August 2015

The ultimate controlling party is St Paul's School