

Company Registration No. 01780675
England and Wales

SCEPTRE CONSULTANTS LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

Registered Office
5th Floor,
86 Jermyn Street, St. James
London
SW1Y 6AW

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SCEPTRE CONSULTANTS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2014

The Directors present their annual report and audited financial statements for the year ended 31 December 2014.

Principal activities and review of the business

The principal activity of the Company continued to be that of the provision of administration services.

The directors consider that the results of the company are satisfactory and that the company is expected to continue at its present levels in the future.

Results and dividends

The results for the year are set out on page 5.

No dividends have been paid during this or the comparative period.

Directors

The following directors have held office since 1 January 2014 and to date are:

T. Lane
R. Orton
W. R. Hawes
S. J. Turner

The directors have no interest in the issued share capital of the company (2013: None).

Auditors

In accordance with Section 485 of the Companies Act 2006, a resolution proposing that KPMG Audit LLC be reappointed as auditors of the company will be put to the Annual General Meeting.

Statement of directors' responsibilities in respect of the Directors' report and the financial statements

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 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;
- state whether applicable UK Accounting Standards 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.

SCEPTRE CONSULTANTS LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

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.

On behalf of the board

.....
R. Orton

Director

28 April 2015

**REPORT OF INDEPENDENT AUDITORS KPMG AUDIT LLC,
TO THE MEMBERS OF SCEPTRE CONSULTANTS LIMITED**

We have audited the financial statements of Sceptre Consultants Limited for the year ended 31 December 2014 set out on pages 5 to 9. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards .

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 set out 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

A description of the scope of an audit of financial statements is provided on the APB's web-site 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 December 2014 and of its result for the year then ended; and
- have been properly prepared in accordance with United Kingdom Accounting Standards; and
- have been prepared in accordance with the requirements of the UK 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 year for which the financial statements are prepared is consistent with the financial statements.

REPORT OF INDEPENDENT AUDITORS KPMG AUDIT LLC,(CONTINUED)
TO THE MEMBERS OF SCEPTRE CONSULTANTS 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.
- 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 directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.



Simon Nicholas FCA (Senior Statutory Auditor)
for and on behalf of KPMG Audit LLC

Chartered Accountants

Heritage Court, 41 Athol Street
Douglas
Isle of Man
IM99 1HN

28 April 2015

SCEPTRE CONSULTANTS LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 DECEMBER 2014**

	Notes	2014 £	2013 £
Turnover	2	30,000	30,000
Cost of sales		(30,000)	(30,000)
Gross loss		-	-
Operating loss	3	-	-
Loss on ordinary activities before taxation		-	-
Tax on loss on ordinary activities	4	(370)	-
Loss for the year	8	(370)	-

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

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

SCEPTRE CONSULTANTS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
Current assets					
Debtors	5	34,658		34,658	
Creditors: amounts falling due within one year	6	<u>(30,620)</u>		<u>(30,250)</u>	
Total assets less current liabilities			<u>4,038</u>		<u>4,408</u>
Capital and reserves					
Called up share capital	7		1		1
Profit and loss account	8		<u>4,037</u>		<u>4,407</u>
Shareholders' funds	9		<u>4,038</u>		<u>4,408</u>

Approved by the Board and authorised for issue on 28 April 2015



.....
R. Orton
Director

Company Registration No. 01780675

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

SCEPTRE CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and on a going concern basis.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

1.3 Foreign currency translation

The Company's accounting records are maintained in Pounds Sterling.

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences on translation are taken to the profit and loss account.

2 Turnover

Turnover represents fees earned during the year, excluding Value Added Tax and after deduction of credits given, and is accounted for on an accruals basis.

3 Operating loss

The auditor's remuneration is borne by another group company.

SCEPTRE CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

4 Taxation	2014	2013
	£	£
Domestic current year tax		
Domestic corporate taxation of 21.50% (2013 - 23.25%)	-	-
Adjustment for prior years	370	-
	<u>370</u>	<u>-</u>
Total current tax	<u>370</u>	<u>-</u>
Factors affecting the tax charge for the year		
Loss on ordinary activities before taxation	-	-
	<u>-</u>	<u>-</u>
Effects of:		
Adjustments to previous periods	370	-
	<u>370</u>	<u>-</u>
Current tax charge for the year	<u>370</u>	<u>-</u>

On the basis of these financial statements no provision has been made for current year corporation tax.

5 Debtors	2014	2013
	£	£
Trade debtors	30,000	30,000
Prepayments and accrued income	4,658	4,658
	<u>34,658</u>	<u>34,658</u>

6 Creditors: amounts falling due within one year	2014	2013
	£	£
Trade creditors	30,000	30,000
Amounts due to parent and fellow subsidiary undertakings	620	250
	<u>30,620</u>	<u>30,250</u>

All of the amounts due to the parent company are unsecured, interest free and repayable on demand.

7 Share capital	2014	2013
	£	£
Allotted, called up and fully paid		
1 ordinary shares	1	1
	<u>1</u>	<u>1</u>

The par value of the share is £1.

SCEPTRE CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

8 Statement of movements on profit and loss account

**Profit and
loss
account
£**

Balance at 1 January 2014	4,407
Result for the year	(370)
	<hr/>
Balance at 31 December 2014	4,037
	<hr/>

9 Reconciliation of movements in equity shareholder's funds

2014

2013

£

£

Loss for the financial year	(370)	-
Opening equity shareholder's funds	4,408	4,408
	<hr/>	<hr/>
Closing equity shareholder's funds	4,038	4,408
	<hr/>	<hr/>

10 Employees

Number of employees

There were no employees during the year or the prior period apart from the directors who received no remuneration during this or the prior period.

11 Ultimate Controlling Party

SMP Partners Limited, a company incorporated in the Isle of Man, is the immediate parent company. Greencastle Holdings Limited, a company registered in the Isle of Man, is the ultimate parent Company and the ultimate controlling party.

12 Post balance sheet events

There are no post balance sheet events.

13 Related party transactions

The Company has taken advantage of the exemption in Financial Reporting Standard Number 8 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company.

Certain directors and officers of the Company act as directors and officers of client corporate entities. They do not derive any personal benefit from this and all fees and other income attributed to this activity are accounted for in the accounts of the Company.

SCEPTRE CONSULTANTS LIMITED

DETAILED PROFIT AND LOSS ACCOUNT (UNAUDITED)

FOR THE YEAR ENDED 31 DECEMBER 2014

	2014	2013
	£	£
Turnover	30,000	30,000
Cost of sales	(30,000)	(30,000)
	<hr/>	<hr/>
Result on ordinary activities before taxation	-	-
	<hr/> <hr/>	<hr/> <hr/>

This page is supplementary to and does not form part of the statutory financial statements.
