

**MERSEY DOCKS TRUSTEES LIMITED**

**Report and Financial Statements  
For the year ended 31 March 2012**



**REPORT AND FINANCIAL STATEMENTS 2012**

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**OFFICERS AND PROFESSIONAL ADVISERS**

**DIRECTORS**

T E Allison  
I G L Charnock  
M Whitworth

**SECRETARY**

C R Marrison Gill

**REGISTERED OFFICE**

Maritime Centre  
Port of Liverpool  
L21 1LA

## **DIRECTORS' REPORT**

The directors present their report and the unaudited financial statements of the Company for the year ended 31 March 2012. The directors' report has been prepared in accordance with the special provisions relating to small companies under section 417(1) of the Companies Act 2006. Accordingly, an enhanced business review has not been prepared.

### **PRINCIPAL ACTIVITIES**

The Company's sole activity is the management of an employee share trust initially established to facilitate employee share dealing in the shares of Medway Ports Limited, the intermediate parent company. Those shares were exchanged for shares in The Mersey Docks and Harbour Company on the acquisition of Medway Ports Limited on 18 October 1993 by The Mersey Docks and Harbour Company.

The Company does not trade on its own account, but acts as Trustee to the employee benefit trust which operates under the rules of that scheme. The Company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year and preceding financial period. It is anticipated that the Company will remain dormant for the foreseeable future. Accordingly, a profit and loss account is not presented. Key performance indicators are not considered necessary for an understanding of the development, performance or position of the business of the Company. There are no risks or uncertainties facing the Company including those within the context of the use of financial instruments.

### **DIRECTORS**

The directors of the Company who served during the year and thereafter, except as noted below, are listed on page 1.

A A Barr resigned as a director on 9 May 2011. I G L Charnock was appointed as a director on 30 November 2011.

The Company maintains directors' and officers' liability insurance, which provides insurance cover for the directors and officers of the Company and its subsidiaries against liabilities that they may incur personally as a consequence of claims made against them alleging breach of duty or other wrongful act or omission in their capacity as directors or officers.

On behalf of the Board



**I G L Charnock**

Director

13 July 2012

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

The directors are responsible for preparing the Annual 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,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial information differs from legislation in other jurisdictions.

# MERSEY DOCKS TRUSTEES LIMITED

## BALANCE SHEET As at 31 March 2012

	Note	2012 £	2011 £
<b>CURRENT ASSETS</b>			
Cash in hand		2	2
<b>NET ASSETS</b>		2	2
<b>CAPITAL AND RESERVES</b>			
Called-up share capital	4	2	2
Profit and loss account		-	-
<b>TOTAL SHAREHOLDER'S FUNDS</b>		2	2

For the year ended 31 March 2012, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The financial statements of Mersey Docks Trustees Limited (Company registration number 2681239) were approved by the Board of Directors on 13 July 2012 and signed on its behalf by



**I G L Charnock**  
Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2012**

**1. PROFIT AND LOSS ACCOUNT**

The Company did not trade during the year and has neither received income nor incurred expenditure

**2. DIRECTORS' EMOLUMENTS**

No directors received any emoluments in respect of their services to the Company (2011 £nil)

**3. EMPLOYEE INFORMATION**

The Company had no employees during the year or during the previous year

**4. CALLED-UP SHARE CAPITAL**

	2012	2011
	£	£
<b>Allotted, called-up and fully paid:</b>		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

**5. IMMEDIATE AND ULTIMATE PARENT UNDERTAKING**

The directors regard Tokenhouse Limited, a company incorporated in the Isle of Man, as the ultimate holding company and Medway Ports Limited, a company registered in Great Britain, as the immediate parent company

The largest and smallest group of undertakings of which the Company is a member that produces consolidated financial statements which are publicly available is Peel Ports Shareholder FinanceCo Limited, a company registered in Great Britain. Its group financial statements are available from

The Company Secretary  
 Peel Ports Shareholder FinanceCo Limited  
 Maritime Centre  
 Port of Liverpool  
 L21 1LA

**6. ULTIMATE CONTROLLING PARTY**

Tokenhouse Limited is controlled by the Billown 1997 Settlement trust. By virtue of its controlling interest in Peel Ports Holdings (CI) Limited and the majority voting power held by the directors appointed by that company's immediate parent undertaking, Peel Ports Holdings (IOM) Limited, the Company considers the Billown 1997 Settlement trust to be the ultimate controlling party.