

DIRECTORS' REPORT AND ACCOUNTS

SURREY ASSET FINANCE LIMITED

For the year ended 31 July 2016



Directors' report

Directors:

J S Wolvaardt
R A Frewer

Registered Office:

Wimbledon Bridge House
Hartfield Road
Wimbledon
London
SW19 3RU

The directors present their report and accounts for the year ended 31 July 2016.

REVIEW OF THE BUSINESS

During the above financial year the Company has not traded and there has been no income and expenditure and therefore no change in the Company's position has arisen. The Company has been dormant as defined in Section 1169 of the Companies Act 2006 during the year and preceding financial year.

RESULTS AND DIVIDENDS

There was no income for the 12 months ended 31 July 2016 (2015: £nil) and no dividend was paid (2015: £nil).

DIRECTORS' INTEREST

The directors have had no interest in the shares or debentures of the company.

APPROVAL

Approved by the Board and signed on its behalf by:



R A Frewer
23 September 2016

Balance Sheet
As at 31 July 2016

	Notes	2016 £'000	2015 £'000
Current assets			
Debtors - amounts falling due within one year	3	4,833	4,833
		4,833	4,833
Capital and reserves			
Called up share capital	4	1	1
Share premium account	5	2,356	2,356
Profit and loss account	5	2,476	2,476
		4,833	4,833

For the year ended 31 July 2016 the company was entitled to exemption from audit under section 480 of the companies Act 2006 relating to dormant companies. Members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements of Surrey Asset Finance Limited registered number 02740386 were approved by the Board of Directors and authorised for issue on 23 September 2016.



R A Frewer
23 September 2016

Notes to the Financial Statements

For the year ended 31 July 2016

1. Accounting policies

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

The company has not traded during the year nor has it made a profit or loss. No profit and loss account has therefore been prepared.

2. Basis of preparation

The financial statements are prepared on the going concern basis in accordance with applicable accounting standards, under the historical cost convention, and in accordance with the Companies Act 2006. The financial statements have been prepared for the first time in accordance with FRS 102. FRS 102 provides relief to dormant companies from restating their transition date Balance Sheet until there is any change in its existing balances or the company undertakes any new transactions.

The company is a wholly owned subsidiary of Close Brothers Limited and is included in the consolidated financial statements of Close Brothers Group plc, which are publically available. Consequently, the Company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS 102, section 1.12.

3. Debtors

	2016 £'000	2015 £'000
<i>Amounts falling due within one year:</i>		
Amounts owed by group undertaking	4,833	4,833
	4,833	4,833

4. Called up share capital

<i>Allotted and fully paid</i>		
1,030 ordinary shares of £1 each	1	1
	1	1

5. Reconciliation of shareholders' funds and movement on reserves

	Share capital £'000	Share premium account £'000	Profit & Loss account £'000	Shareholders' funds £'000
At 31 July 2015	1	2,356	2,476	4,833
At 31 July 2016	1	2,356	2,476	4,833

6. Parent undertaking

The parent undertaking of the largest group of undertakings for which group financial statements are drawn up and of which the company is a member is Close Brothers Group plc, the ultimate parent undertaking, which is a listed company registered in England and Wales, and the parent undertaking of the smallest such group is Close Brothers Limited, registered in England and Wales. Copies of the financial statements of both Close Brothers Group plc and Close Brothers Limited may be obtained from 10 Crown Place, London EC2A 4FT. The immediate parent undertaking is Close Brothers Limited.