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**Report of the Directors and  
Financial Statements  
for the Year Ended 31 January 2016  
for  
Ferro Monk Systems Limited**

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for the Year Ended 31 January 2016**

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# **Ferro Monk Systems Limited**

## **Company Information for the Year Ended 31 January 2016**

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**DIRECTORS:**

Mr M H Bales  
Mr S F Martin  
Mr S J Radcliffe

**SECRETARY:**

Mr M H Bales

**REGISTERED OFFICE:**

St Vincent House  
Normanby Road  
Scunthorpe  
North Lincolnshire  
DN15 8QT

**REGISTERED NUMBER:**

02850619 (England and Wales)

**AUDITORS:**

BDO LLP  
1 Bridgewater Place  
Water Lane  
Leeds  
LS11 5RU

**Report of the Directors  
for the Year Ended 31 January 2016**

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The directors present their report with the financial statements of the company for the year ended 31 January 2016.

The company was dormant throughout the current year.

**DIRECTORS**

The directors shown on page 1 have held office during the whole of the period from 1 February 2015 to the date of this report. Mrs K J Cusworth also held office from 1 February 2015 to her resignation on 29 January 2016.

The company has professional indemnity insurance covering the directors and officers.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors 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 judgements 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.

**DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**



M H Bales - Director

25 April 2016

# **Independent Auditors' Report to the Members of Ferro Monk Systems Limited**

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We have audited the financial statements of Ferro Monk Systems Limited for the year ended 31 January 2016 which comprise the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 Statement of Directors' Responsibilities, 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 Financial Reporting Council'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](http://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 January 2016;
- 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.

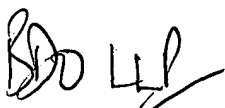
## **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

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



Paul Davies (Senior Statutory Auditor)  
for and on behalf of BDO LLP  
Leeds

28 April 2016

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

**Ferro Monk Systems Limited (Registered number: 02850619)**

**Balance Sheet**  
**31 January 2016**

	Notes	2016 £	2015 £
<b>CURRENT ASSETS</b>			
Debtors	2	194,500	194,500
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>194,500</u>	<u>194,500</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	194,500	194,500
<b>SHAREHOLDERS' FUNDS</b>		<u>194,500</u>	<u>194,500</u>

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

The financial statements were approved and authorised for issue by the Board of Directors on 25 April 2016 and were signed on its behalf by:



S F Martin - Director

**Notes to the Financial Statements  
for the Year Ended 31 January 2016**

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**1. ACCOUNTING POLICIES**

**Accounting convention**

The accounts, drawn up to the last Saturday in January, are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Profit and loss account**

The company has not traded during the year and therefore no profit and loss account is presented.

**2. DEBTORS**

	2016 £	2015 £
Amounts owed by group undertakings	194,500	194,500
	<u>194,500</u>	<u>194,500</u>

**3. CALLED UP SHARE CAPITAL**

		2016 £	2015 £
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
69,562	A ordinary	£1	69,562
124,938	9% cumulative preference	£1	124,938
		<u>194,500</u>	<u>194,500</u>

No voting rights attach to the preference shares and rights to participate in the capital of the company are restricted to the amounts called up and any arrears of declared dividends. All rights to preference dividends have been waived.

**4. ULTIMATE PARENT COMPANY**

The parent undertaking of the group of undertakings for which group accounts are drawn up, and of which the company is a member, is Clugston Group Limited, a company incorporated in England and Wales, which is also the company's ultimate parent company and controlling party. Copies of the group accounts are available from the registered office.