Report of the Directors and

Financial Statements

for the Year Ended 31 January 2017

for

Ferro Monk Systems Limited

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Ferro Monk Systems Limited

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Ferro Monk Systems Limited

Company Information
for the Year Ended 31 January 2017

DIRECTORS:	Mr I Pattison Mr S J Radcliffe Mr R J Vickers
SECRETARY:	Mr I Pattison
REGISTERED OFFICE:	St Vincent House Normanby Road Scunthorpe North Lincolnshire DN15 8QT
REGISTERED NUMBER:	02850619 (England and Wales)
AUDITORS:	BDO LLP Central Square 29 Wellington Street Leeds LS1 4DL

Report of the Directors for the Year Ended 31 January 2017

The directors present their report with the financial statements of the company for the year ended 31 January 2017.

The company was dormant throughout the year.

DIRECTORS
The directors during the year were those listed on page 1, Mr M H Bales, who resigned on 29 April 2016, and Mr S F Martin, who resigned on 31 January 2017. Mr I Pattison was appointed on 29 April 2016 and Mr R J Vickers was appointed on 6 February 2017.

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:

I Pattison - Director

24 April 2017

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

We have audited the financial statements of Ferro Monk Systems Limited for the year ended 31 January 2017 which comprise the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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.

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 2017 and of the result for the year then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; 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, based on the work undertaken in the course of the audit:

- 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; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the company and its environment obtained during the course of the audit, we have not identified material misstatements in the Report of the Directors.

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 and the Report of the Directors in accordance with the small companies regime and to the exemption from the requirement to prepare a strategic report.

BDO LLP

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

27 April 2017

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 2017

	Notes	2017 £	2016 £
CURRENT ASSETS			
Debtors	3	**194,500**	194,500
TOTAL ASSETS LESS CURRENT LIABILITIES		**194,500**	194,500
CAPITAL AND RESERVES			
Called up share capital	4	**194,500**	194,500
SHAREHOLDERS' FUNDS		**194,500**	194,500

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved and authorised for issue by the Board of Directors on 24 April 2017 and were signed on its behalf by:

I Pattison - Director

The notes on page 5 form part of these financial statements

1. STATUTORY INFORMATION

Ferro Monk Systems Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Related party exemption
The company has taken advantage of the exemption from the requirements of Section 33 Related Party Disclosures paragraph 33.7 in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Income Statement
The company has not traded during the year and therefore no Income Statement is presented.

3. DEBTORS

	2017	2016
	£	£
Amounts owed by group undertakings	**194,500**	194,500
	194,500	194,500

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
69,562	A ordinary	£1	**69,562**	69,562
124,938	9% cumulative preference	£1	**124,938**	124,938
			194,500	194,500

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.

5. 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.