

Registration number: 02943596

# Vesuvius Management Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2016



## **Vesuvius Management Limited**

### **Company Information**

<b>Directors</b>	HJ Knowles
	S Upcott
	IJ Lawson
<b>Company secretary</b>	D Murray
<b>Registered office</b>	165 Fleet Street London EC4A 2AE
<b>Registration number</b>	02943596
<b>Incorporated</b>	a Private Limited Company incorporated in England & Wales

## **Vesuvius Management Limited**

### **Directors' Report for the Year Ended 31 December 2016**

The Directors present their report and the unaudited financial statements for the year ended 31 December 2016.

#### **Directors' of the company**

The Directors who held office during the year were as follows:

HJ Knowles

KF Siow (resigned 21 December 2016)

S Upcott (appointed 29 April 2016)

The following director was appointed after the year end:

IJ Lawson (appointed 5 April 2017)

#### **Principal activity**

The Company remained dormant throughout the year.

#### **Dividends**

No dividends were paid or recommended during the current and prior year.

#### **Political and charitable donations**

The Company made no political or charitable donations or incurred any political expenditure during the year.

#### **Auditors**

The Company is dormant within the meaning of section 1169 of the Companies Act 2006, and the Company being eligible, has not appointed an auditor.

#### **Small companies provision statement**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 14 September 2017 and signed on its behalf by:



IJ Lawson  
Director

**Vesuvius Management Limited**

**(Registration number: 02943596)**

**Balance Sheet as at 31 December 2016**

	Note	2016 £ 000	2015 £ 000
<b>Non current assets</b>			
Investments	2	292	292
<b>Creditors: Amounts falling due after more than one year</b>			
Amounts owed to group undertakings		(292)	(292)
Net assets/(liabilities)		-	-
<b>Capital and reserves</b>			
Shareholders' funds/(deficit)		-	-

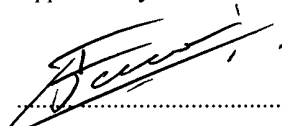
For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 14 September 2017 and signed on its behalf by:



IJ Lawson

Director

The notes on pages 4 to 5 form an integral part of these financial statements.

## Vesuvius Management Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2016

#### 1 Accounting policies

##### Trading status

The Company is an investment holding Company for its wholly-owned subsidiary Mascinco Empreendimentos e Participações Ltda, a holding company incorporated in Brazil. The Company was dormant and has not traded during the year.

##### Basis of preparation

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101"). The amendments to FRS 101 (2014/15 and 2015/16 Cycles) issued in July 2015 and June 2016 respectively and both effective immediately have been applied.

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

In the transition to FRS 101, the Company has applied IFRS 1 whilst ensuring that its assets and liabilities are measured in compliance with FRS 101.

The Company's parent undertaking, Vesuvius plc includes the Company in its consolidated financial statements. The consolidated financial statements of Vesuvius plc are prepared in accordance with International Financial Reporting Standards and are available to the public and may be obtained from 165 Fleet Street, London EC4A 2AE.

##### Investments

Investments in subsidiary undertakings ('subsidiaries') are stated at cost, less any impairment in value.

#### 2 Investments

<b>Subsidiaries</b>	<b>£ 000</b>
<b>Cost or valuation</b>	
At 1 January 2016	292
At 31 December 2016	292
<b>Provision</b>	
At 1 January 2016	-
At 31 December 2016	-
<b>Carrying amount</b>	
At 31 December 2016	292
At 31 December 2015	292

## Vesuvius Management Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2016

Details of the subsidiaries as at 31 December 2016 are as follows:

Name of subsidiary	Country	Registered office
Mascino Empreendimentos e Participacoes Ltda	Brazil	Avenida Brasil, 49550 - parte, Distrito Industrial de Palmares - Campo, Grande - Cep: 23065-480, Rio de Janeiro, RJ, Brazil
Metal Way Equipamentos Metalurgicos Ltda*	Brazil	Estrada Santa Isabel, 7655 KM37, Bairro Do Una, Itaquaquecetuba, Sao Paulo - SP, CEP: 08580 000
Veservice Ltda*	Brazil	Av Brasil, 49550, Distrito Industrial de Palmares, Campo Grande, Rio de Janeiro, 23065-480

those marked with an asterisk (\*) are not wholly owned subsidiaries of the Company

### 3 Share capital

#### Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary Shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

The Company only has one class of shares in issue, Ordinary Shares. All shareholders enjoy the same rights in relation to these shares, including rights in relation to voting at general meetings of the Company, distribution of dividends and repayment of capital.

### 4 Related party transactions

As the Company is a wholly owned subsidiary of Vesuvius plc, the Company has taken advantage of the exemption contained in FRS 101; and therefore, has not disclosed transactions or balances which form part of the Vesuvius plc group.

### 5 Parent and ultimate parent undertaking

The company's immediate parent is Vesuvius Overseas Limited.

The most senior parent entity producing publicly available financial statements is Vesuvius plc. These financial statements are available upon request from the Company Secretary, Vesuvius plc, 165 Fleet Street, London EC4A 2AE.