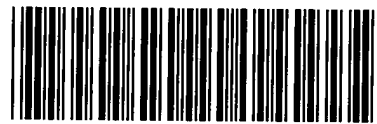


Financial Statements Interfloor Trustees Limited

for the period ended 30 May 2015

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COMPANIES HOUSE

Registered number: 3535853

Interfloor Trustees Limited

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Interfloor Trustees Limited

Directors' Report

for the period ended 30 May 2015

The Directors present their report and the financial statements for the period ended 30 May 2015.

Principal activity

The Company did not trade during the period or preceding period.

The details of dividends paid during the period are included in Note 7.

Directors

The Directors who served during the period were:

J Cooper (appointed 30 May 2015)

P Reeder (resigned 29 May 2015)

M Taylor

Disclosure of information to auditor

Each of the persons who are Directors at the time when this Directors' report is approved has confirmed that:

- so far as that Director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- that Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Auditor

The auditor, Grant Thornton UK LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 8 September 2015 and signed on its behalf.



M Taylor
Director

Interfloor Trustees Limited

Directors' Responsibilities Statement *for the period ended 30 May 2015*

The Directors are responsible for preparing the Directors' 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 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;
- 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.



Independent Auditor's Report to the Members of Interfloor Trustees Limited

We have audited the financial statements of Interfloor Trustees Limited for the period ended 30 May 2015, 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 Auditor's 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 auditor

As explained more fully in the Directors' responsibilities statement, 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 Auditing Practices Board's (APB'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 30 May 2015 and of its results for the period then ended;
- have been properly prepared in accordance with United Kingdom 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 the information given in the Directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements.



Independent Auditor's Report to the Members of Interfloor Trustees Limited

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 take advantage of the small companies' exemption from the requirement to prepare a strategic report or in preparing the Directors' report.

Grant Thornton UK LLP

Stuart Muskett (Senior statutory auditor)
for and on behalf of
Grant Thornton UK LLP
Statutory Auditor
Chartered Accountants
Manchester

8 September 2015

Interfloor Trustees Limited
Registered number: 3535853

Balance Sheet
as at 30 May 2015

	Note	30 May 2015 £000	31 May 2014 £000
Current assets			
Debtors	4	58	61
Total assets less current liabilities		58	61
Creditors: amounts falling due after more than one year	5	(56)	-
Net assets		2	61
Capital and reserves			
Called up share capital	6	-	-
Profit and loss account	7	2	61
Shareholders' funds	8	2	61

The Company's financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 8 September 2015.



M Taylor
Director

Interfloor Trustees Limited

Notes to the Financial Statements for the period ended 30 May 2015

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in respect to the financial statements.

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

1.2 Cash flow

The Company is exempt from the requirement of Financial Reporting Standard No.1 to prepare a cash flow statement as it is entitled to the filing exemptions as a small company under section 444 of the Companies Act 2006 when filing accounts with the Registrar of Companies.

2. Staff costs

The Company has no employees other than the Directors, who did not receive any remuneration (2014 - £NIL).

3. Directors' and employees

There were no employees of the Company during either the current or prior period, other than the Directors. The Directors received no remuneration in either the current or prior period in respect of their services to the Company.

4. Debtors

	30 May 2015 £000	31 May 2014 £000
Due after more than one year		
Amounts owed by group undertakings	<u>58</u>	<u>61</u>

5. Creditors: Amounts falling due after more than one year

	30 May 2015 £000	31 May 2014 £000
Amounts owed to group undertakings	<u>56</u>	<u>-</u>

Interfloor Trustees Limited

Notes to the Financial Statements for the period ended 30 May 2015

6. Share capital

	30 May 2015 £000	31 May 2014 £000
Authorised		
1,000 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>-</u>	<u>-</u>

7. Reserves

	Profit and loss account £000
At 1 June 2014	61
Dividends: Equity capital	(59)
At 30 May 2015	<u>2</u>

8. Reconciliation of movement in shareholders' funds

	30 May 2015 £000	31 May 2014 £000
Opening shareholders' funds	61	61
Dividends (Note 9)	(59)	-
Closing shareholders' funds	<u>2</u>	<u>61</u>

9. Dividends

	2015 £000	2014 £000
Dividends paid on equity capital (£29,500 per share)	<u>59</u>	<u>-</u>

Interfloor Trustees Limited

Notes to the Financial Statements *for the period ended 30 May 2015*

10. Ultimate parent undertaking and controlling party

At the balance sheet date the Company's immediate parent undertaking was Duralay International Holdings Limited. The ultimate parent company is Interfloor Group Limited.

22.5% of the issued share capital of Interfloor Group Limited is held by EAC (Scotland) GP3 Limited on behalf of investors in EAC Fund III Limited Partnership and EAC Fund III GmbH & Co. Beteiligungs KG. 34.0% of the issued share capital is held by Milestone GP Limited on behalf of investors in Milestone Link Fund LP. All of these funds are managed by Milestone Capital Partners LLP. 22.5% of the issued share capital of Interfloor Group Limited is owned by Hutton Collins Mezzanine Partners LP with the remaining shares owned by Management. The ultimate controlling party is therefore considered to be Milestone Capital Partners LLP.

The Company is included in the group financial statements of Interfloor Group Limited, copies of which are available from its registered office: Broadway, Haslingden, Rossendale, Lancashire, BB4 4LS.