
HOULDER TRUSTEECO LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016



HOULDER TRUSTEECO LIMITED

COMPANY INFORMATION

Directors	R Wollaston T Knight P Burgin
Registered number	06412479
Registered office	Ocean House 22 Cousin Lane London EC4R 3TE
Independent auditor	Barnes Roffe LLP Chartered Accountants Statutory Auditor Leytonstone House London E11 1GA

HOULDER TRUSTEECO LIMITED

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HOULDER TRUSTEECO LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2016

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

Directors' responsibilities statement

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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company's financial statements and then apply them consistently;
- make judgments 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.

Directors

The directors who served during the year were:

R Wollaston
T Knight
P Burgin

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 the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the 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.

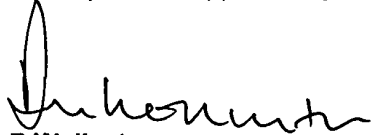
Small companies note

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

HOULDER TRUSTEECO LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2016**

This report was approved by the board on 20 September 2017 and signed on its behalf.



R Wollaston
Director

HOULDER TRUSTEECO LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF HOULDER TRUSTEECO LIMITED

We have audited the financial statements of Houlder TrusteeCo Limited for the year ended 31 December 2016, set out on pages 5 to 9. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2006 and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 on page 1, 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

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 December 2016 and of its profit or loss for the year 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.

HOULDER TRUSTEECO LIMITED

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF HOULDER TRUSTEECO LIMITED
(CONTINUED)**

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 Directors' report for the financial year for which the financial statements are prepared is consistent with those financial statements and this report has been prepared in accordance with applicable legal requirements.

In the light of our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

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.

Stuart Moon

Stuart Moon (Senior statutory auditor)
for and on behalf of
Barnes Roffe LLP
Chartered Accountants
Statutory Auditor
Leytonstone House
London
E11 1GA
Date:

3 October 2017

HOULDER TRUSTEECO LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2016

	Note	2016 £	2015 £
Turnover		3,223	9,693
Gross profit		3,223	9,693
Administrative expenses		(3,223)	(9,693)
Operating profit		-	-
Profit for the year		-	-

There was no other comprehensive income for 2016 (2015:£NIL).

The notes on pages 7 to 9 form part of these financial statements.

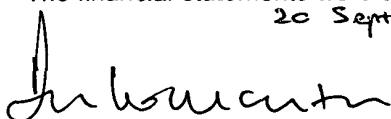
HOULDER TRUSTEECO LIMITED
REGISTERED NUMBER: 06412479

BALANCE SHEET
AS AT 31 DECEMBER 2016

	Note	2016 £	2015 £
Fixed assets			
Investments	4	100	100
		<u>100</u>	<u>100</u>
Current assets			
Cash at bank and in hand	5	1	1
		<u>1</u>	<u>1</u>
Total assets less current liabilities		<u>101</u>	<u>101</u>
Net assets		<u><u>101</u></u>	<u><u>101</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		100	100
		<u>101</u>	<u>101</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on
20 September 2017.



R Wollaston
Director

The notes on pages 7 to 9 form part of these financial statements.

HOULDER TRUSTEECO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1. General information

Houlder TrusteeCo Limited ("the Company") is a private company limited by shares, incorporated in England and Wales. Its registered office is Ocean House, 22 Cousin Lane, London EC4R 3TE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments held as fixed assets are measured at cost less provision for impairment.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

3. Employees

The company has no employees other than the directors, who did not receive any remuneration (2015 - £NIL).

HOULDER TRUSTEECO LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

4. Fixed asset investments

	Investments in Subsidiary Companies £
Cost or valuation	
At 1 January 2016	100
At 31 December 2016	<u>100</u>
Net book value	
At 31 December 2016	<u>100</u>
At 31 December 2015	<u>100</u>

5. Cash and cash equivalents

	2016 £	2015 £
Cash at bank and in hand	1	1
	<u>1</u>	<u>1</u>

6. Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
1 Ordinary share of £1	<u>1</u>	<u>1</u>

HOULDER TRUSTEECO LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

7. Ultimate parent undertaking and controlling party

At the balance sheet date the company regards Houlder Limited as its parent company and Houlder Engineering Group Limited as its ultimate parent company. Under the agreement dated 14 December 2007 the funding of the company is underwritten by Houlder Limited and the directors of the company are to be appointed by the Houlder Employee Benefit Trust in accordance with the trust deed.

The consolidated financial statements of Houlder Engineering Group Limited are available from Ocean House, 22 Cousin Lane, London, EC4R 3TE.

8. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss. This is the first year that the company has presented its results under FRS 102. The last financial statements under the UK GAAP were for the year ended 31 December 2015. The date of transition to FRS 102 was 1 January 2014.