

Avacta Group Trustee Limited

STATUTORY FINANCIAL STATEMENTS

for the period ended

31 July 2017



Avacta Group Trustee Limited

CONTENTS

Directors' report	2
Statement of directors' responsibilities in respect of the Directors' Report and the financial statements	3
Profit and loss account	4
Balance sheet	5
Notes	6

Avacta Group Trustee Limited

DIRECTORS' REPORT

The directors submit their report and the financial statements of Avacta Group Trustee Limited for the period ended 31 July 2017.

PRINCIPAL ACTIVITY

The principal activity of the company is that of the trustee of The Avacta Group Employees' Share Trust. This is not a trading company.

REVIEW OF THE BUSINESS

The Company has not traded during the period.

RESULTS AND DIVIDENDS

The Company has not traded during the period and therefore has made neither a profit nor a loss for the period.


The directors do not recommend the payment of a dividend.

DIRECTORS

The directors who served the company in the period were:

DAM Smith
TP Gardiner
TJ Nicholls

By order of the Board



TP Gardiner
Director

21 November 2017

Registered office:
Unit 20
Thorp Arch Estate
Wetherby
LS23 7FA

Avacta Group Trustee Limited

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

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 of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- d. 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.

Avacta Group Trustee Limited

PROFIT AND LOSS ACCOUNT

for the period ended 31 July 2017

During the year, the Company has not traded. Consequently, the Company has made neither a profit nor a loss.

No separate Statement of Total Recognised Gains and Losses has been presented.

The notes on pages 6 form part of these financial statements.

Avacta Group Trustee Limited
BALANCE SHEET
at 31 July 2017

Company Registration No. 07855251

	<i>Notes</i>	31 July 2017 £	31 July 2016 £
CURRENT ASSETS			
Debtors	3	1	1
		<u> </u>	<u> </u>
NET ASSETS		1	1
		<u> </u>	<u> </u>
CAPITAL AND RESERVES			
Called up share capital	4	1	1
		<u> </u>	<u> </u>
SHAREHOLDER'S FUNDS		1	1
		<u> </u>	<u> </u>

For the period ending 31 July 2017 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' Responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. 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 provision applicable to companies subject to the small companies' regime.

The notes on pages 6 form part of these financial statements.

The financial statements on pages 4 to 6 were approved by the board of directors and authorised for issue on 21 November 2017 and are signed on its behalf by:



DAM Smith
Director



TP Gardiner
Director

Avacta Group Trustee Limited

NOTES TO THE FINANCIAL STATEMENTS

for the period ended 31 July 2017

1 ACCOUNTING POLICIES

BASIS OF ACCOUNTING

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

BASIS OF PREPARATION

Under Financial Reporting Standard 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds that its parent company includes the company in its own published financial statements.

The company is exempt by virtue of s400 of the Companies Act 2006 from the requirements to prepare group accounts. These financial statements present information about the company as an individual undertaking and not about its group.

As the company is a wholly owned subsidiary of Avacta Group plc the company has taken advantage of the exception contained within FRS 8 and has not disclosed transactions with entities that form part of the group. The consolidated financial statements of Avacta Group plc can be obtained from the registered office as detailed on page 2.

2 EMPLOYEES

The average number of persons employed by the Company (including directors) during the period was 3 (2016: 3). None of the directors received any emoluments from the Company but were remunerated by the Company's ultimate parent undertaking, Avacta Group plc.

3	DEBTORS	31 July 2017 £	31 July 2016 £
	Amounts owed by ultimate parent undertaking	1	1
		<u> </u>	<u> </u>

4	SHARE CAPITAL	31 July 2017 £	31 July 2016 £
	Allotted, issued and part paid:		
	1 Ordinary share of £1	1	1
		<u> </u>	<u> </u>

5 RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemptions available from disclosing related party transactions with its parent undertaking and fellow subsidiary undertakings on the grounds that the consolidated financial statements of the ultimate parent undertaking are publicly available.

6 ULTIMATE PARENT UNDERTAKING

The immediate and the ultimate parent company is Avacta Group plc, a company incorporated in England and Wales. Copies of the report and accounts of the parent company are available from the registered office as detailed on page 2.