

SHORTFALL SOLUTIONS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

31 December 2015

(Registered Number 08624137)



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Directors' Report

The Directors present their report and Financial Statements for the year ended 31 December 2015.

PRINCIPLE ACTIVITIES

The Company has not traded during the year under review. The Directors do not recommend payment of a dividend.

DIRECTORS

The Directors who served during the year were:

DC Livesey
RS Shipperley
RJ Twigg

AUDITOR

The Directors have relied upon the exemption from the obligation to appoint auditors permitted under section (1) and (2) of section 480 of the Companies Act 2006 in submitting these unaudited accounts.

The Company has taken advantage of the small companies' exemptions in presenting this Directors' Report.

By order of the board



RJ Twigg
Director

 September 2016

Cumbria House
16-20 Hockliffe Street
Leighton Buzzard
Bedfordshire
LU7 1GN

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE 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 period. Under that law they have elected to prepare the Financial Statements in accordance with International Financial Reporting Standards (IFRSs) as adopted by the EU 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 judgments and estimates that are reasonable and prudent;
- state whether they have been prepared in accordance with IFRSs as adopted by the EU; and
- 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

Statement of Financial Position

AT 31 DECEMBER 2015

	Notes	31 December 2015 £	31 December 2014 £
Current assets			
Amount due from parent undertaking		<u>1</u>	<u>1</u>
Total assets		<u>1</u>	<u>1</u>
Equity— attributable to the owners of the Company			
Share capital	2	<u>1</u>	<u>1</u>
Total equity		<u>1</u>	<u>1</u>

The Company has not traded during the year, has received no income and incurred no expenditure, and consequently has made neither a profit nor a loss. Therefore a Statement of Comprehensive Income has not been produced.

The notes on page 6 form part of these Financial Statements.

The Directors:

- (a) confirm that the Company was entitled to exemption under subsections (1) and (2) of section 480 of the Companies Act 2006 relating to dormant companies from the requirement to have its Financial Statements for the financial year ended 31 December 2015 audited;
- (b) confirm that the members have not required the Company to obtain an audit of its Financial Statements for that financial year in accordance with section 476 of the Companies Act 2006; and
- (c) acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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.

These Financial Statements were approved by the board of directors on **23** September 2016 and signed on its behalf by:


R.J. Twigg
Director

Company registration number: 08624137

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting policies

a) Basis of accounting

The Financial Statements are presented in accordance with International Financial Reporting Standards (IFRSs) and its interpretations as adopted by the EU and effective at 31 December 2015.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all years presented in these Financial Statements.

The Company had no cash flows or related party transactions (including those with key management personnel) in the current year or preceding year.

Measurement convention

These Financial Statements are prepared on the historical cost basis.

Currency presentation

These Financial Statements are presented in pounds sterling.

2. Share Capital

	Year Ended 31 Dec 2015 £	Year Ended 31 Dec 2014 £
Allotted, called up and fully paid		
£1 Ordinary shares	<u>1</u>	<u>1</u>

3. Ultimate parent undertaking

The Company is a wholly owned subsidiary of Connells Limited. The ultimate parent undertaking is Skipton Building Society, which is registered in the United Kingdom. The largest group in which the results are consolidated is that headed by Skipton Building Society. The smallest group is that headed by Connells Limited and the consolidated accounts of this Company are available to the public and can be obtained from:

Connells Limited
Cumbria House
16-20 Hockliffe Street
Leighton Buzzard
Bedfordshire
LU7 1GN