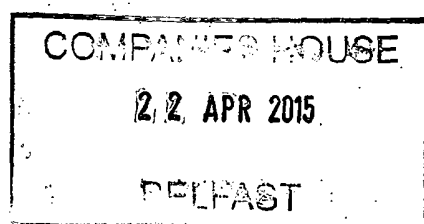


# **Ceres Group Limited**

## **Report and Financial Statements**

31 July 2014



WEDNESDAY



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COMPANIES HOUSE

# Ceres Group Limited

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Registered No: NI 37036

## **Directors**

R Barnett  
W B Barnett  
B N McDonnell

## **Secretary**

G W Jordan

## **Auditors**

Ernst & Young LLP  
Bedford House  
16 Bedford Street  
Belfast  
BT2 7DT

## **Solicitors**

Pinsent Masons Belfast LLP  
Soloist  
1 Lanyon Place  
Belfast BT1 3LP

## **Registered Office**

Clarendon House  
23 Clarendon Road  
Belfast  
BT1 3BG

## Directors' report

Registered No. NI37036

The directors present their report and financial statements for the year ended 31 July 2014.

### Results and dividends

The company has shown no profit or loss for the year (31 July 2013 – £nil).

During the year the directors approved and paid dividends amounting to £nil per ordinary share held (31 July 2013: £nil).

### Principal activity

The company's principal activity is that of a holding company.

### Directors

The directors of the company during the year ended 31 July 2014 were those listed on page 1.

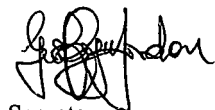
### Disclosure of information to the auditors

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors and the company's auditor, each director has taken all the steps that he is obliged to take as a director in order to make himself aware of any relevant information and to establish that the auditor is aware of that information.

### Auditors

Ernst & Young LLP has expressed its willingness to continue in office as auditor and a resolution proposing its re-appointment will be submitted at the annual general meeting.

By order of the board



Secretary  
GW Jordan

4/12/14

## **Statements of directors' responsibilities in respect of the financial statements**

The directors are responsible for preparing the Annual 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. The financial statements are required by law to 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;
- 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 auditors' report

## to the members of Ceres Group Limited

We have audited the financial statements of Ceres Group Limited for the year ended 31 July 2014 which comprise the Balance Sheet and the related notes 1 to 5. 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 auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 3, 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 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

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 Report and Financial Statements 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 July 2014 and of its result 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.

## Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

## 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.
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in not preparing the Strategic Report and take advantage of the small companies' exemption in preparing the directors' report

*Ernst & Young LLP*

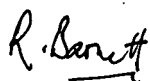
Michael Kidd (Senior statutory auditor)  
for and on behalf of Ernst & Young LLP, Statutory Auditor  
Belfast

23 December 2014

**Balance sheet**

At 31 July 2014

	Notes	31 July 2014 £	31 July 2013 £
<b>Current assets</b>			
Debtors	2	20,879	20,879
<b>Net current assets</b>		<u>20,879</u>	<u>20,879</u>
<b>Total assets less current liabilities</b>		<u>20,879</u>	<u>20,879</u>
<b>Total assets less liabilities</b>		<u><u>20,879</u></u>	<u><u>20,879</u></u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Revenue reserves	4	20,877	20,877
		<u>20,879</u>	<u>20,879</u>



R Barnett  
Director

4/2/14



WB Barnett  
Director

4/12/14

## Notes to the financial statements

At 31 July 2014

### 1. Accounting policies

#### Accounting convention

The accounts are prepared under the historical cost convention.

### 2. Debtors

	2014	2013
	£	£
Amounts due from parent undertaking	18,279	18,279
Group relief receivable	2,600	2,600
	<u>20,879</u>	<u>20,879</u>

### 3. Called up share capital

		Authorised £
Ordinary shares of £1 each		<u>100</u>
		Allotted, called up and paid
	No.	£
Ordinary shares of £1 each	2	<u>2</u>

### 4. Reconciliation of shareholders' funds and movements on reserves

	Share capital £	Profit and loss account £	Total £
At 31 July 2012	2	20,877	20,879
Profit for the year	-	-	-
At 31 July 2013	<u>2</u>	<u>20,877</u>	<u>20,879</u>
Profit for the year	-	-	-
At 31 July 2014	<u>2</u>	<u>20,877</u>	<u>20,879</u>

## Notes to the financial statements

At 31 July 2014

### 5. Parent undertaking

In the directors' opinion the company's ultimate parent undertaking is W & R Barnett Limited, which is incorporated in Northern Ireland.