

EXECUTRY SERVICES SCOTLAND LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

31 December 2015

(Registered Number: SC277415)

SATURDAY



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Directors' Report

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

INTRODUCTION AND OVERVIEW

Executry Services Scotland Limited is a private limited company registered in Scotland, registered number; SC277415.

On 1 November 2014, the trade and assets of the Company were transferred to Just Wills Limited, the Company's immediate parent undertaking, at net book value. Accordingly, the company no longer trades and these accounts have been prepared on the non-going concern basis.

The Company did not trade during the year (2014: profit before tax £18,000).

DIRECTORS

The Directors who served during the year were:

RS Shipperley
DC Livesey
JP Cosson
RJ Twigg

DIVIDENDS

The Directors do not recommend payment of a dividend (2014: £66,000).

DISCLOSURE OF INFORMATION TO 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 Financial Statements.

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

By order of the board

JP Cosson
Director



21 September 2016

c/o MacRoberts LLP
60 York Street
Glasgow
Scotland
G2 8JX

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 judgements 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. As explained in the Directors' report on page 3, the directors do not believe it is appropriate to prepare these Financial Statements on the going concern basis.

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 Comprehensive Income

FOR THE YEAR ENDED 31 DECEMBER 2015

	Notes	Year ended 31 Dec 2015 £000	Year ended 31 Dec 2014 £000
Revenue		-	22
Administrative expenses	2	-	(4)
Profit before tax		-	18
Tax expense	4	-	(4)
Profit for the year being total comprehensive income		-	14

There were no recognised income and expense items in the current or preceding year other than those reflected in the above Statement of Comprehensive Income.

The Statement of Comprehensive Income is prepared on an unmodified historical cost basis.

The notes on pages 9 to 10 form part of these accounts.

Statement of Financial Position

AT 31 DECEMBER 2015

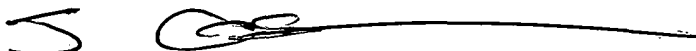
	Notes		31 December 2015 £000		31 December 2014 £000
		£000		£000	
Current assets					
Trade and other receivables		-		-	
Cash and cash equivalents		-		-	
Total current assets			-		-
Total assets			-		-
Current liabilities					
Trade and other payables		-		-	
Tax liability		-		-	
Total current liabilities			-		-
Total liabilities			-		-
Equity – attributable to equity holders of the Company					
Share capital	5	-		-	
Retained earnings	5	-		-	
Total equity			-		-
Total equity and liabilities			-		-

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 21 September 2016 and signed on its behalf by:



JP Cosson
Director

Company registration number: SC277415

The notes on pages 9 to 10 form part of these accounts.

Statement of Changes in Equity

FOR THE YEAR ENDED 31 DECEMBER 2015

	Share Capital £000	Retained Earnings £000	Total Equity £000
Balance at 1 January 2015	-	-	-
Total comprehensive income for the year	-	-	-
Dividends paid to shareholder	-	-	-
Balance at 31 December 2015	-	-	-
Balance at 1 January 2014	-	52	52
Total comprehensive income for the year	-	14	14
Dividends paid to shareholder	-	(66)	(66)
Balance at 31 December 2014	-	-	-

The notes on pages 9 to 10 form part of these accounts.

Statement of Cash Flows

FOR THE YEAR ENDED 31 DECEMBER 2015

	Notes	Year ended 31 Dec 2015 £000	Year ended 31 Dec 2014 £000
Cash flows from operating activities			
Profit for the year		-	14
Adjustments for:			
Tax expense	4	-	4
Operating profit before changes in working capital and provisions		-	18
Decrease in trade and other receivables		-	55
Decrease in trade and other payables		-	(3)
Cash inflow from operations		-	70
Tax paid	4	-	(4)
Net cash inflow from operating activities		-	66
Cash flows from financing activities			
Dividends paid		-	(66)
Net cash outflow from financing activities		-	(66)
Net decrease in cash and cash equivalents		-	-
Cash and cash equivalents at 1 January		-	-
Cash and cash equivalents at 31 December		-	-

The notes on pages 9 to 10 form part of these accounts.

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting policies

Executry Services Scotland Limited (the "Company") is a company incorporated and domiciled in the UK. The following accounting policies have been applied consistently in dealing with items that are considered material in relation to the company accounts:

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.

There have been no new accounting policies adopted in the year that have an impact on these Financial Statements.

Measurement convention

These Financial Statements are prepared on the historical cost basis.

Currency presentation

These Financial Statements are presented in pounds sterling.

Non-going concern basis

In November 2014, the Company transferred its bank of wills in storage to another group company, Just Wills Limited. Executry Services Scotland Limited transferred to a dormant status and these accounts have accordingly been prepared on a non-going concern basis.

2. Expenses and Auditor's remuneration

	Year ended 31 Dec 2015 £000	Year ended 31 Dec 2014 £000
Profit before tax is stated after charging the following:		
Auditor's remuneration	-	1
Audit of these financial statements	-	-

3. Staff numbers and costs

The average monthly number of persons employed by the Company (including Directors) during the year was as follows:

	Year ended 31 Dec 2015 No.	Year ended 31 Dec 2014 No.
Directors	4	4

4 of the Directors (2014: 4) are remunerated by another group company, and do not receive any remuneration from Executry Services Scotland Limited.

4. Tax expense

	Year ended 31 Dec 2015 £000	Year ended 31 Dec 2014 £000
a) Analysis of expense in the year at 20.25% (2014: 21.50%)		
Current tax expense		
Current tax at 20.25% (2014: 21.50%)	-	4
Adjustment for prior years	-	-
Total current tax	-	4
Tax expense	-	4

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

4. Tax expense (continued)

b) Factors affecting current tax expense in the year

The tax assessed in the Statement of Comprehensive Income is equal to (2014: equal to) the standard UK corporation tax rate because of the following factors:

	Year ended 31 Dec 2015 £000	Year ended 31 Dec 2014 £000
Profit before tax	-	18
Tax on profit at UK standard rate of 20.25% (2014: 21.50%)	-	4
Effects of:		
Adjustment in respect of prior years	-	-
Tax expense	-	4

5. Share Capital

	Year ended 31 Dec 2015 £000	Year ended 31 Dec 2014 £000
Allotted, called up and fully paid		
101 Ordinary shares of £1 each	-	-

6. Ultimate Parent Undertaking

The Company is a wholly owned subsidiary of Just Wills 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 in which the results are consolidated is that headed by Connells Limited and the 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