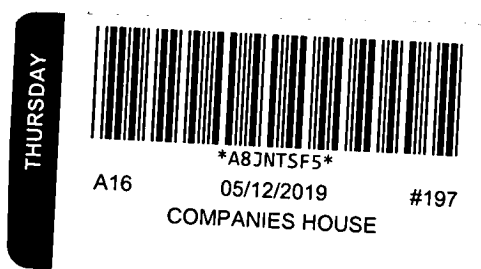


SCENTA LIMITED
REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

Company number **04509540**



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SCENTA LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

DIRECTORS	Beth Elgood John Halton Hilary Leever (appointed 15/05/2019) Chris Boyle (resigned 20/03/2019)
COMPANY SECRETARY	Rachel Pan (appointed 21/03/2019) Chris Boyle (resigned 20/03/2019)
COMPANY NUMBER	4509540 (England and Wales)
REGISTERED OFFICE	5 th Floor Woolgate Exchange 25 Basinghall Street London EC2V 5HA
AUDITOR	Sayer Vincent LLP Invicta House 108-114 Golden Lane London, EC1Y 0TL

SCENTA LIMITED

YEAR ENDED 31 MARCH 2019

DIRECTORS' REPORT

The Directors present their report and financial statements for the year ended 31 March 2019.

The company was registered on 13 August 2002. It is a wholly owned subsidiary of EngineeringUK (the working name of The Engineering and Technology Board, company no. 4322409) and acts as a trading subsidiary.

PRINCIPAL ACTIVITY

The company's principal activity during the year was to provide member and partner related services.

REVIEW OF BUSINESS AND FUTURE DEVELOPMENTS

The results for the year and financial position of the company are as shown in the financial statements. Scenta does not employ its own staff. All staffing resource is provided by the parent company and recharged at cost.

The directors have considered the principal risks and uncertainties facing the company. The Shell sponsorship agreement will provide most of the future income. A new three-year contract was signed in September 2017 and will end in August 2020. Expenditure is unlikely to exceed income over this period. The company does not face any other major risks or threats.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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 these financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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

None of the directors have any beneficial interest in the company's issued ordinary share capital.

INVESTMENT POLICY AND FINANCIAL RISK MANAGEMENT

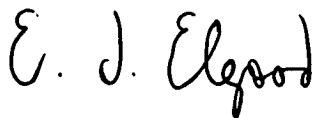
The Company has debtors and creditors on normal terms. All funds are held in cash or remitted to the parent company. It is not involved in any other form of borrowing. All its transactions are in sterling. It uses no other financial instruments and does not use financial instruments as part of its financial management and has no policy or plans to do so in the future.

AUDITOR INFORMATION

Each of the directors have confirmed that so far as they are aware, there is no relevant audit information of which the company's auditor is not aware, and that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

The report of the directors has been prepared in accordance with the special provisions relating to companies, subject to the small companies regime within Part 15 of the Companies Act 2006.

ON BEHALF OF THE BOARD

A handwritten signature in black ink, appearing to read 'E. J. Elgood', written in a cursive style.

Beth Elgood, Director

4 September 2019

SCENTA LIMITED

YEAR ENDED 31 MARCH 2019

Opinion

We have audited the financial statements of Scenta Limited (the 'company') for the year ended 31 March 2019 which comprise the profit and loss account, balance sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the company's affairs as at 31 March 2019 and of its result for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the directors' annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If,

based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters 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' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements
- The directors' annual has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the 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' annual report.

We have nothing to report in respect of the following matters in relation to which 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' annual report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, set out in the directors' annual report, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

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.

Sayer Vincent LLP

Judith Miller (Senior statutory auditor)

11 October 2019

for and on behalf of Sayer Vincent LLP, Statutory Auditor

Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

SCENTA LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2019

		2018/19	2017/18
	Notes	£	£
Turnover	1d	46,216	43,759
Cost of sales		(6,313)	(6,371)
Gross Profit		<u>39,903</u>	<u>37,388</u>
Administrative Expenses		<u>(22,617)</u>	<u>(7,655)</u>
Operating Profit	2	17,286	29,733
Gift Aid payment		(29,732)	-
Taxation	3	<u>-</u>	<u>-</u>
Retained (loss)/profit for year		(12,446)	29,733
Retained Profit brought forward		<u>29,733</u>	<u>-</u>
Retained Profit carried forward		<u><u>17,286</u></u>	<u><u>29,733</u></u>

There were no recognised gains or losses during the period other than those included in the Profit and loss account.

The notes on pages 10-12 form part of these financial statements

SCENTA LIMITED
COMPANY NUMBER 4509540 (England and Wales)
BALANCE SHEET AS AT 31 MARCH 2019

	Notes	2019 £	2018 £
Current Assets			
Debtors	4	209	14,961
Cash at Bank		71,947	64,869
		<u>72,157</u>	<u>79,830</u>
Current liabilities			
Amounts falling due within one year	5	(54,870)	(50,097)
Net Assets		<u>17,287</u>	<u>29,734</u>
Capital and Reserves			
Called Up Share Capital	6	1	1
Profit and Loss Account	7	17,286	29,733
Shareholders' Funds		<u>17,287</u>	<u>29,734</u>

The financial statements of the Company have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland'.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 4 September 2019.



John Halton, Director

The notes on pages 10-12 form part of these financial statements

SCENTA LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2019

	Share capital	Profit and loss account	Total
	£	£	£
Balance as at 1 April 2017	1	-	1
Total profit for the year	-	29,733	29,733
Gift Aid payment	-	-	-
Balance as at 31 March 2018	<u>1</u>	<u>29,733</u>	<u>29,734</u>
Total profit for the year	-	17,286	17,286
Gift Aid payment	-	(29,733)	(29,733)
Balance as at 31 March 2019	<u><u>1</u></u>	<u><u>17,286</u></u>	<u><u>17,287</u></u>

The notes on page 10-12 form part of these financial statements

SCENTA LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1. ACCOUNTING POLICIES

a) Basis of Preparation of Financial Statements

The financial statements of the Company have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland'.

These financial statements are prepared on a going concern basis, under the historical cost convention.

Assets and liabilities are initially recorded at cost or transaction value. There are no items requiring subsequent re-measurement at fair value. The company holds no complex financial instruments nor are there any areas of material estimation uncertainty affecting the accounts.

b) Going concern

The directors consider that there are no material uncertainties about the company's ability to continue as a going concern

c) Cash flow statement exemption

The Company has taken advantage of the exemption from the requirement to produce a cash flow statement on the grounds that it is a small company.

d) Turnover

Turnover comprises the invoiced value of services supplied by the company during the the period, net of trade discounts.

e) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

f) Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

SCENTA LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

2. OPERATING PROFIT

	2018/19	2017/18
	£	£
The operating profit is stated after charging: Auditor's remuneration:-		
Audit fee	2,040	1,730
Tax services	<u>1,200</u>	<u>1,200</u>

3. TAXATION

No liability arises due to all profits from the business being gifted to the registered charity parent company.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	209	1,177
Prepayments and accrued income	<u>-</u>	<u>13,784</u>
	<u>209</u>	<u>14,961</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	9,008	-
EngineeringUK	9,764	17,409
Taxation, including Income Tax	7,494	538
Accruals	2,750	2,150
Income received in advance	<u>25,854</u>	<u>30,000</u>
	<u>54,870</u>	<u>50,097</u>

6. CALLED UP SHARE CAPITAL

	2019	2018
	£	£
Authorised :		
1000 Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid		
1 Ordinary Share of £1 each	<u>1</u>	<u>1</u>

7. RESERVES

	2019	2018
	Profit	Profit
	And Loss	And Loss
	Account	Account
	£	£
At start of period	29,733	-
Retained profit for the year	(12,447)	29,733
As at 31 March	<u>17,285</u>	<u>29,733</u>

8. ULTIMATE PARENT COMPANY

The directors regard EngineeringUK, a registered charity (no 1089678) and registered company limited by guarantee (England and Wales no 4322409) as the ultimate parent undertaking and controlling party of the company. Consolidated financial statements are prepared by the parent undertaking and these may be obtained from EngineeringUK at 5th Floor, Woolgate Exchange, 25 Basinghall Street, London EC2V 5HA

As a wholly owned subsidiary of EngineeringUK, the company has taken advantage of the exemption contained within Financial Reporting Standard No 8 (Related Party Transactions) not to disclose related party transactions with other members of the group.