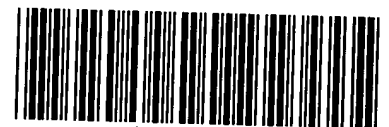


**Centek EBT Limited**

**Annual Report and Financial Statements  
Year Ended 31 October 2015**

**Company Registration Number: 07965009**

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# **Centek EBT Limited**

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# **Centek EBT Limited**

## **Directors' Report**

**Year Ended 31 October 2015**

The directors present their report and the financial statements for the year ended 31 October 2015.

### **Directors of the company**

The directors who held office during the year were as follows:

Mr A F Cutmore

Mr G W White

### **Principal activity**

The principal activity of the company during the period was acting as a corporate trustee.

### **Disclosure of information to the auditor**

Each of the persons who is a director at the date of approval of this report confirm that:

- So far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- Each director has taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

### **Small company provisions**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 17/2/16 and signed on its behalf by:



Mr A F Cutmore  
Director

## **Centek EBT Limited**

### **Statement of Directors' Responsibilities**

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. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; 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 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.

# **Centek EBT Limited**

## **Independent Auditor's Report**

We have audited the financial statements of Centek EBT Limited for the year ended 31 October 2015, set out on pages 5 to 6. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 auditor**

As explained more fully in the Statement of Directors' Responsibilities (set out on page 2), 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 and express an opinion on 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 annual report 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 the 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 October 2015 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matters 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.

## Centek EBT Limited

### Independent Auditor's Report

..... *continued*

#### **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; 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' exemption in preparing the Directors' Report and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.

*Francis Clark LLP*  
.....  
SEAN GRINSTED (Senior Statutory Auditor)  
For and on behalf of Francis Clark LLP, Statutory Auditor

Vantage Point  
Woodwater Park  
Pynes Hill  
Exeter  
Devon  
EX2 5FD

Date: *23.2.16* .....

# Centek EBT Limited


## Balance Sheet

31 October 2015

	Note	2015 £	2014 £
<b>Current assets</b>			
Debtors	2	<u>1</u>	<u>1</u>
<b>Capital and reserves</b>			
Called up share capital	3	<u>1</u>	<u>1</u>
<b>Shareholders' funds</b>		<u>1</u>	<u>1</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved and authorised for issue by the Board on 17/2/16 and signed on its behalf by:

  
.....  
Mr A F Cutmore  
Director

Company Registration Number: 07965009

# Centek EBT Limited

## Notes to the Financial Statements

Year Ended 31 October 2015

### 1 Accounting policies

#### Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### Profit and Loss Account

The company did not trade during the year and has made neither a profit nor a loss. No Profit and Loss Account has therefore been prepared.

### 2 Debtors

	2015 £	2014 £
Amounts owed by group undertakings	<u>1</u>	<u>1</u>

### 3 Share capital

#### Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

### 4 Contingent liabilities

An Unlimited Multilateral Company Guarantee has been given in favour of HSBC Bank plc by Centek Holdings Limited, Centek Limited, Centek Properties Limited, Centek Overseas Holdings Limited, Centek EBT Limited, Centek US Holdings Inc and Centek Inc to secure all the present and future indebtedness and liabilities to the bank howsoever arising. Also covered by this guarantee is the group's foreign exchange trading facility of US\$1.2m, there were no outstanding trades at the year end. The amount guaranteed is £22,203,555 (2014 - £nil). HSBC Bank plc holds fixed and floating charges over the assets of the companies.

### 5 Control

The immediate and ultimate parent company is Centek Holdings Limited. The financial statements of Centek Holdings Limited are available from Companies House, Crown Way, Cardiff, CF14 3UZ. This is the largest and smallest group in which the company is consolidated.

The ultimate controlling party is Mr G W White, director.