
MONO GROUP PENSION TRUSTEES LIMITED

UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016

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MONO GROUP PENSION TRUSTEES LIMITED

COMPANY INFORMATION

DIRECTORS	G K Hopkins (resigned 31 December 2015) J Sellars (resigned 31 December 2015) J W Hughes A M Miller N J Inkster W Adam (appointed 1 January 2016) D Massey (appointed 1 January 2016, resigned 31 July 2016) Scottish Pension Trustees Limited
COMPANY SECRETARY	A M Sloan
REGISTERED NUMBER	SC109421
REGISTERED OFFICE	c/o National Oilwell Varco Badentoy Crescent Badentoy Industrial Park Portlethen AB12 4YD

MONO GROUP PENSION TRUSTEES LIMITED

CONTENTS

	Page
Balance Sheet	1
Notes to the Financial Statements	2

MONO GROUP PENSION TRUSTEES LIMITED
REGISTERED NUMBER: SC109421

BALANCE SHEET
AS AT 31 OCTOBER 2016

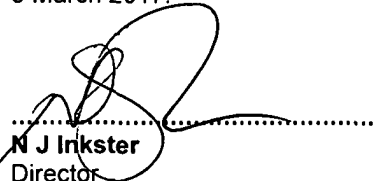
	Note	2016 £	2015 £
Current assets			
Cash at bank and in hand	3	100	100
Net assets		<u>100</u>	<u>100</u>
Capital and reserves			
Called up share capital	4	100	100
Shareholders' funds		<u>100</u>	<u>100</u>

For the year ended 31 October 2016 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year, in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 6 March 2017.


.....
N J Inkster
Director

The notes on page 2 form part of these financial statements.

MONO GROUP PENSION TRUSTEES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 2).

**2. JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION
UNCERTAINTY**

In accordance with para 35.10 (m) of FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* the company has elected to retain its accounting policies for reported assets, liabilities and equity at the date of transition to FRS 102 until there is any change to those balances or the company undertakes any new transactions.

3. CASH AND CASH EQUIVALENTS

	2016 £	2015 £
Cash at bank and in hand	100	100
	<u>100</u>	<u>100</u>

4. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

5. CONTROLLING PARTY

The company's immediate parent undertaking is National Oilwell Varco UK Limited, a company incorporated in the United Kingdom.

The company's ultimate parent undertaking is National Oilwell Varco, Inc., a company incorporated in the United States of America. The consolidated accounts of National Oilwell Varco, Inc. are those of the smallest and largest group of which the company is a member and for which group accounts are prepared. Copies of the financial statements are available from its principal office at 7909 Parkwood Circle Drive, Houston, Texas, 77036, USA.