

**SAGE (PELICAN) LIMITED**  
**PREVIOUSLY KNOWN AS GREENALLS (PELICAN) LIMITED**  
**REPORT OF THE DIRECTORS FOR THE**  
**YEAR ENDED 31ST DECEMBER 2012**

The directors present their annual report and accounts for the year ended 31st December 2012

**RESULTS AND DIVIDENDS**

Sage (Pelican) Limited ('the Company') did not trade during the year and accordingly made neither a profit nor a loss. The directors do not recommend the payment of a dividend.

**DIRECTORS**

The directors of the Company during the period were as follows

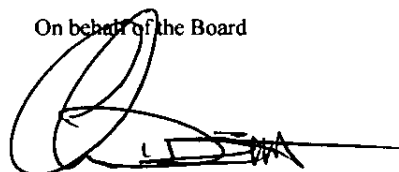
AM Coppel CBE  
DG Caldecott (resigned 30 June 2013)  
CD Elliot (appointed 1 June 2013)

**SIGNIFICANT EVENTS**

In September 2012, the De Vere Group and Bank of Scotland plc extended the term of the Group's senior borrowing facilities to June 2015. The directors are satisfied that the Group will be able to meet the requirements of the revised loan agreement, thereby assuring the Company's ability to continue as a going concern.

Further details of the De Vere Group's borrowings are available in the financial statements of De Vere Group Limited, the ultimate parent undertaking at the year end.

On behalf of the Board



CD Elliot  
Director  
30 September 2013

33 Cavendish Square  
LONDON W1G 0PW



**SAGE (PELICAN) LIMITED**  
**PREVIOUSLY KNOWN AS GREENALLS (PELICAN) LIMITED**  
**BALANCE SHEET**  
**as at 31st December 2012**

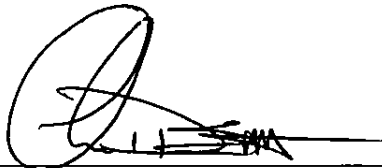
	<i>Note</i>	<u>2012</u> £	<u>2011</u> £
<b>Net Assets</b>		<u>-</u>	<u>-</u>
<b>Capital and Reserves</b>			
Called up share capital	2	100	100
Profit and loss account		<u>(100)</u>	<u>(100)</u>
		<u>-</u>	<u>-</u>

For the year ending 31 December 2012, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 ('the Act') relating to dormant companies

**Directors' responsibilities -**

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

Approved and authorised by the Board of Directors on 30 September 2013

  
 CD Elliot Director

**SAGE (PELICAN) LIMITED**  
**PREVIOUSLY KNOWN AS GREENALLS (PELICAN) LIMITED**  
**NOTES TO THE ACCOUNTS**  
**as at 31st December 2012**

**1 ACCOUNTING POLICIES**

The accounts are prepared under the historical cost convention, and in accordance with applicable accounting standards

<b>2 SHARE CAPITAL</b>	<u>2012</u>	<u>2011</u>
	£	£
<b>Authorised:</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Issued, called up and fully paid:</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**3 ULTIMATE PARENT COMPANY**

The ultimate parent and controlling party of the Company is De Vere Group Limited, a company registered in England and Wales (company registered number 6798902) The financial statements of the Company form part of the consolidated financial statements of De Vere Group Limited which can be obtained from Companies House