

Portals Holdings Limited
(Registered Number 01305413)

Directors' Report and Financial Statements

29 March 2014



Portals Holdings Limited
(Registered Number 1305413)

Strategic Report

The Company did not trade during the period.

The Company is exempt from preparing a Strategic Report under the small companies' regime.

Directors' Report

The Directors submit their report and the accounts of the Company for the period ended 29 March 2014.

Principal activity, results and dividends

The Company is dormant within the definition of section 480 of the Companies Act 2006, and has no employees. The Directors do not recommend the payment of a dividend for the period (2013: Nil).

Directors

The names of the Directors holding office during the period were as follows:

C C Child
E H D Peppiatt

Audit

For the period ended 29 March 2014 the Company was entitled to exemption under section 480 of the Companies Act 2006.

The members of the Company have not required the Company to obtain an audit of its accounts for the period ended 29 March 2014 in accordance with section 476 of the Companies Act 2006.

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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 year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 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.

By Order of the Board



J F Hermans
Company Secretary
11 September 2014

Registered Office:
De La Rue House
Jays Close
Viables
Basingstoke
Hampshire
RG22 4BS

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Balance sheet at 29 March 2014

	2014 £'000	2013 £'000
Current assets		
Amounts owed by Group undertakings	-	-
Current liabilities	-	-
Amounts owed to Group undertakings	-	-
Net assets	-	-
Capital and reserves		
Called up share capital	-	-
Profit and loss account	-	-
Equity shareholders' funds	-	-

Statements

For the period ending 29 March 2014 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Companies Act 2006; and
- The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting periods and the preparation of accounts.

These accounts have been prepared in accordance with the provision applicable to companies subject to small companies' regime.



C C Child
Director

Approved by the Board on 11 September 2014

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Notes to the financial statements

1. Accounting Policy

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards. The accounts have been prepared as at 29 March 2014, being the last Saturday in March. The comparatives for the 2013 financial period are for the period ended 30 March 2013.

2. Profit and Loss Account

The Company has not traded on its own account, has not incurred any liabilities and consequently, has made neither profit nor loss. None of the Directors received any emoluments in respect of their services to the Company.

3. Called Up Share Capital

	Authorised		Allotted, Called up and Fully Paid	
	2014	2013	2014	2013
	£	£	£	£
Ordinary shares of £1 each	100	100	100	100

4. Statement of Total Recognised Gains and Losses and Reconciliation of Movement in Shareholders' Funds

As the Company did not trade during the period and as there were no movements in shareholders' funds, a Statement of Total Recognised Gains and Losses and a Reconciliation of Movement in Shareholders' Funds have not been prepared.

5. Immediate and Ultimate Parent Undertaking

The immediate parent undertaking of the Company is Portals Group Limited and the ultimate parent undertaking is De La Rue plc. Both companies are registered in England and Wales. Copies of the Group accounts of De La Rue plc can be obtained from the Company Secretary of De La Rue plc, De La Rue House, Jays Close, Viables, Basingstoke, Hampshire, RG22 4BS.