

Registered number: 2973057

MACLAURIN LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014



MACLAURIN LIMITED

COMPANY INFORMATION

DIRECTORS

M Morrow
S P Withey (resigned 31 December 2014)
S J Williams

REGISTERED NUMBER

2973057

REGISTERED OFFICE

3 London Wall Buildings
London
EC2M 5SY

MACLAURIN LIMITED

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MACLAURIN LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2014**

The Directors present their report and the financial statements for the year ended 31 December 2014

PRINCIPAL ACTIVITIES

The Company has been dormant throughout the year ended 31 December 2014

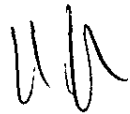
DIRECTORS

The Directors who served during the year were

M Morrow
S P Withey (resigned 31 December 2014)
S J Williams

These accounts and this Director's report have been prepared in accordance with the small companies' regime and are therefore entitled to rely on the exemption provided by S414A(2) of the Companies Act 2006 not to prepare a strategic report for the financial year under review

This report was approved by the board and signed on its behalf



M Morrow
Director

Date 24 June 2015

MACLAURIN LIMITED
REGISTERED NUMBER: 2973057

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2014

	Note	2014 £	2013 £
EXCEPTIONAL ITEMS			
Provision for investment in subsidiary undertakings	3	-	(1,006)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		-	(1,006)
Tax on profit/(loss) on ordinary activities	4	-	-
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		-	(1,006)
PROFIT BROUGHT FORWARD		1,525,526	1,526,532
RETAINED PROFIT CARRIED FORWARD		1,525,526	1,525,526

All amounts relate to continuing operations

There were no recognised gains and losses for 2014 or 2013 other than those included in the Profit and loss account

BALANCE SHEET
AS AT 31 DECEMBER 2014

	Note	2014 £	2013 £
CURRENT ASSETS			
Debtors	5	1,533,903	1,533,903
NET ASSETS		1,533,903	1,533,903
CAPITAL AND RESERVES			
Called up share capital	6	8,352	8,352
Other reserves		25	25
Profit and loss account		1,525,526	1,525,526
SHAREHOLDERS' FUNDS	7	1,533,903	1,533,903

MACLAURIN LIMITED

**BALANCE SHEET (continued)
AS AT 31 DECEMBER 2014**

- (a) The Company did not trade during the current or preceding year and has made neither profit nor loss nor any other recognised gain or loss
- (b) For the year ended 31 December 2014 the Company was entitled to exemption under section 480 of the Companies Act 2006
- (c) Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006
- (d) The directors acknowledge their responsibility for
- i ensuring the Company keeps accounting records which comply with section 386, and
 - ii preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, 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 by



M Morrow
Director

Date 24 June 2015

MACLAURIN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

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 applicable accounting standards

The Company is itself a subsidiary company and is exempt from the requirement to prepare group accounts by virtue of section 400 of the Companies Act 2006. These financial statements therefore present information about the Company as an individual undertaking and not about its group.

1.2 Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

1.3 Cash flow

The Company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Related party transactions

The Company has taken advantage of the exemption under FRS 8 not to disclose transactions with group undertakings as a subsidiary which is wholly owned by the ultimate parent undertaking.

1.6 Taxation

Current tax is provided at amounts expected to be paid (or received) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet.

2. AUDITOR'S REMUNERATION

The audit fee was borne by another Group undertaking in 2013. If the audit fee had been borne by this Company it would have been £3,350 in 2013.

3. EXCEPTIONAL ITEMS

	2014 £	2013 £
Provision for investment in subsidiary undertakings	-	1,006

4. TAXATION

MACLAURIN LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

Factors affecting tax charge for the year

The tax assessed for the year is the same as (2013 - *higher than*) the standard rate of corporation tax in the UK of 21.5% (2013 - 23.25%). The differences are explained below

	2014 £	2013 £
Loss on ordinary activities before tax	-	(1,006)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 21.5% (2013 - 23.25%)	-	(234)
Effects of:		
Expenses not deductible for tax purposes	-	234
Current tax charge for the year (see note above)	-	-

Factors that may affect future tax charges

The UK Government has enacted a reduction in the main rate of corporation tax to 20% with effect from 1 April 2015. The impact of this change is incorporated in the reported numbers.

5. DEBTORS

	2014 £	2013 £
Amounts owed by group undertakings	1,533,903	1,533,903

6. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
835,165 Ordinary shares of £0.01 each	8,352	8,352

7. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2014 £	2013 £
Opening shareholders' funds	1,533,903	1,534,909
Profit/(loss) for the financial year	-	(1,006)
Closing shareholders' funds	1,533,903	1,533,903

MACLAURIN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

8. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The Company's immediate parent undertaking is Grayling Communications Limited. The Company's ultimate parent undertaking and controlling party is Huntsworth plc. Huntsworth plc is the parent undertaking for the smallest and largest group to consolidate these financial statements. Copies of Huntsworth plc's consolidated financial statements, which include the Company, are available from its registered office at 3 London Wall Buildings, London EC2M 5SY.