

Company Registration No. 03402958

Akari Martha Limited

Annual Report and Financial Statements

for the year ended 31 October 2016



Akari Martha Limited

Officers and advisers

Directors

K W Roberts	(appointed 3 August 2016)
A M How	(appointed 3 August 2016)
O J Lightowlers	(appointed 1 November 2016)
T Lumb	(resigned 3 August 2016)
P A Smith	(resigned 3 August 2016)

Secretary

P A Smith	(resigned 3 August 2016)
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Registered office

Fourth Floor
84 Albion Street
Leeds
LS1 6AG

Company number

03402958

Akari Martha Limited

Directors' report for the year ended 31 October 2016

The Directors present their report and the unaudited financial statements of Akari Martha Limited for the year ended 31 October 2016.

Principal activities

The Company is dormant and has not traded during the year.

In August 2016, the entire issued share capital of the ultimate parent company, AK (SPV) Limited was acquired by Project Light Bidco Limited, a company incorporated in England and Wales. Following completion of this acquisition the Company's ultimate controlling party was CSP IV (Cayman 2), L.P.

Directors

The Directors who served during the year (unless indicated) were as follows:

K W Roberts	(appointed 3 August 2016)
A M How	(appointed 3 August 2016)
O J Lightowlers	(appointed 1 November 2016)
T Lumb	(resigned 3 August 2016)
P A Smith	(resigned 3 August 2016)

Dormant Company status

The Directors have taken advantage of the audit exemption permitted by Section 48 of the Companies Act 2006, as the Company was dormant throughout the year ended 31 October 2016.

By order of the Board of Directors



O J Lightowlers
Director

24 June

2017

Akari Martha Limited

Directors' statement of responsibilities in the preparation of 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 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 those financial statements, the Directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- d. 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.

Akari Martha Limited
Balance sheet as at 31 October 2016

Company Registration No. 03402958

	<i>Notes</i>	2016 £	2015 £
Net assets		—	—
Capital and reserves			
Called up share capital	1	1,000	1,000
Profit and loss account	2	(1,000)	(1,000)
Total equity		—	—

For the financial year ended 31 October 2016 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies and its members have not required the Company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements on pages 4 to 6 were approved by the Board of Directors and authorised for issue on 2017 and are signed on its behalf by:

29 June



O J Lightowlers
Director

Akari Martha Limited

Accounting policies

Basis of accounting

Akari Martha Limited is a private limited company, incorporated in England and Wales, and its registered number is 03402958. The registered office of the Company is Fourth Floor, 84 Albion Street, Leeds, LS1 6AG.

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Companies Act 2006.

First time adoption of FRS 102

These financial statements are the first financial statements the Company has prepared in accordance with FRS 102 as applied to smaller entities by the adoption of Section 1A of FRS 102.

In accordance with section 35 of FRS 102, the Company has elected to retain its existing accounting policies for reported assets, liabilities and equity at the date of transition to FRS 102, until such time as it is not dormant.

Accordingly there are no transitional adjustments arising for the company on transition to FRS 102 that impact the company's previously reported financial performance or position.

Akari Martha Limited

Notes to the financial statements
for the year ended 31 October 2016

1 Called up share capital

	2016 £	2015 £
Allotted, called up and fully paid 1,000 Ordinary shares of £1 each	1,000	1,000

2 Profit and loss account

	2016 £	2015 £
At 1 November 2015 and 31 October 2016	(1,000)	(1,000)

3 Contingent liabilities

The Company has provided various security, together with certain other group undertakings in respect of borrowings, made either by itself or other group undertakings. As at 31 October 2016 the value of these borrowings amounted to £38,407,485 (2015: £202,447,649). Up until the change of ownership in August 2016, this security was in favour of the Company's previous bankers. Following completion of the acquisition, all of the previous bankers' rights in relation to this security were novated to Project Light Bidco Limited. This security is fully subordinated to the security provided in favour of Yorkshire Bank.

4 Related party transactions

The Company has taken advantage of the exemption contained within FRS 102 not to disclose transactions with other Group companies.

5 Ultimate parent undertaking and controlling party

The largest and smallest group for which consolidated financial statements are prepared for the year ended 31 October 2016, is headed by AK (SPV) Limited, a company registered in England and Wales, and whose registered address is 84 Albion Street, Leeds, LS1 6AG. Copies of these financial statements are available from the Registrar of Companies.

The Company's ultimate controlling party at the balance sheet date was CSP IV (Cayman 2), L.P., registered in the Cayman Islands.