

Registered Number: 03580575

AIMS Holdings No. 2 Limited

Directors' report and financial statements

for the year ended 30 June 2017

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AIMS Holdings No. 2 Limited

Contents

Page

Directors' report	1
Statement of financial position	2
Notes to the financial statements	3

AIMS Holdings No. 2 Limited

Directors' report for the year ended 30 June 2017

The directors present their report and the unaudited financial statements of the company for the financial year ended 30 June 2017.

Principal activities

The company's principal activity is to act as a holding company.

Business review

The company did not trade during the current or prior financial year, therefore no statements of comprehensive income, changes in equity or cash flows are presented. The directors do not anticipate any significant changes in the company's position.

The directors have no reason to believe that a material uncertainty exists that may cast significant doubt on the ability of the company to continue as a going concern. On the basis of their assessment of the company's financial position, the company's directors have a reasonable expectation that the company will be able 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.

The principal risks and uncertainties that the company faces relate to the ability to meet its financial obligations when they fall due. The directors take responsibility for maintaining systems of internal control to manage and mitigate these risks. Financial risk management disclosures are given in note 5.

Given the nature of the business, an analysis of key performance indicators is not considered necessary.

Dividends

The directors do not recommend the payment of a dividend in respect of the financial year ended 30 June 2017 (2016: nil).

Directors

WE Hunt was a director of the company throughout the financial year and up to the date of signing the financial statements.

On 1 July 2016, AJB Cope and ST Hyde were appointed as directors and KJD Ellis resigned as a director.

On 6 September 2017, DY Schwarzmenn was appointed as a director and ST Hyde resigned as a director.

By order of the Board



P Higgins
Company Secretary
2 March 2018

AIMS Holdings No. 2 Limited

Statement of financial position as at 30 June 2017

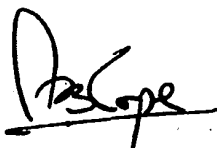
	Note	2017 £	2016 £
Non-current assets			
Investments in subsidiary undertakings	3	5,076	5,076
Total assets		5,076	5,076
Current liabilities			
Trade and other payables	4	(5,074)	(5,074)
Total liabilities		(5,074)	(5,074)
Net assets		2	2
Equity			
Share capital	6	2	2
Total equity		2	2

For the financial year ended 30 June 2017, the company was entitled to exemption from audit under Section 480 of the Companies Act 2006 ('Act') relating to dormant companies.

The members have not required the company to obtain an audit of its accounts for the financial year in question in accordance with Section 476; and

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the Board of Directors on 2 March 2018 and signed on its behalf by:



AJB Cope
Director

AIMS Holdings No. 2 Limited

Registered Number: 03580575

AIMS Holdings No. 2 Limited

Notes to the financial statements for the year ended 30 June 2017

1 Accounting policies

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all the financial years presented.

Basis of preparation

These financial statements have been prepared in accordance with International Financial Reporting Standards ('IFRS') and IFRS Interpretation Committee ('IFRS IC') interpretations adopted by the European Union, and with those parts of the Companies Act 2006 applicable to companies reporting under IFRS.

The financial statements have been prepared on a going concern basis under the historical cost convention, except as otherwise described in these accounting policies.

The financial statements contain information about AIMS Holdings No. 2 Limited as an individual company, and do not contain consolidated financial information as the parent undertaking of a group. As a company included in the European Economic Area ('EEA') financial statements of a larger group, under Section 400 of the Companies Act 2006, the company is exempt from the requirement to prepare group financial statements as it is itself a subsidiary undertaking and its immediate parent undertaking is established under the law of an EEA state.

Statements of comprehensive income, changes in equity and cash flows

No statements of comprehensive income, changes in equity or cash flows are presented as the company did not trade during the current or prior financial year.

New standards adopted in the year

During the financial year, the company adopted amendments to IFRS 5 'Non-current assets held for sale and discontinued operations', IFRS 11 'Joint arrangements', IAS 1 'Presentation of financial statements', IAS 16 'Property, plant and equipment', IAS 19 'Employee benefits', IAS 27 'Separate financial statements' and IAS 38 'Intangible assets'. These changes have not had a significant impact on the financial statements.

New standards and interpretations not yet adopted

The following IFRS standards and IFRS IC interpretations issued by the IASB have not been early adopted and are not expected to have a material impact on the company's results:

- IFRS 9 'Financial instruments' addresses the classification, measurement and recognition of financial assets and financial liabilities and replaces the guidance in IAS 39. The standard requires the implementation of the expected loss model for impairment and requires all investments, other than investments in subsidiaries, associates and joint ventures, to be measured at fair value. IFRS 9 will become effective for the accounting period to June 2019.
- IFRS 15 'Revenue from contracts with customers' addresses the recognition and measurement of revenue and replaces IAS 18 'Revenue' and IAS 11 'Construction contracts'. IFRS 15 requires revenue to be recognised only to the extent that it is highly probable that the revenue will not subsequently be reversed. IFRS 15 will become effective for the accounting period to June 2019.
- IFRS 16 'Leases' replaces IAS 17 and addresses the definition, recognition and measurement of leases. The key change arising from IFRS 16 is that most operating leases will be accounted for on balance sheet as a right-of-use asset and a lease liability based on discounted future lease payments. The asset will be depreciated over its useful economic life while the lease payment will be apportioned between a capital repayment of the lease liability and a finance charge. IFRS 16 will become effective for the accounting period to June 2020.
- IFRS 17 'Insurance contracts', IFRIC 22 'Foreign currency transactions and advance consideration' and IFRIC 23 'Uncertainty over income tax treatments' become effective for the accounting periods to June 2022, June 2019 and June 2020 respectively, subject to EU endorsement.

AIMS Holdings No. 2 Limited

Notes to the financial statements continued

1 Accounting policies continued

Critical accounting estimates and judgements

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities.

The estimates and judgements are continually evaluated and are based on historical experience and other factors, including market data and expectations of future events that are believed to be reasonable and constitute management's best judgement at the date of the financial statements. In the future, actual experience could differ from those estimates, and adjustments could be required in future periods. Where appropriate, present values are calculated using discount rates reflecting the currency and maturity of the items being valued.

The principal estimates and judgements that could have a significant effect upon the company's financial results relate to the impairment of investments (note 3).

Further details of significant estimates and judgements are set out in the related notes to the financial statements.

Investments

Investments in subsidiaries are measured at cost less impairment. The cost of a subsidiary undertaking is the fair values of the assets transferred and the liabilities incurred by the company, including those from any contingent consideration arrangement. Acquisition related costs are charged to the statement of comprehensive income as incurred.

Financial instruments

Financial instruments are initially measured at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Trade and other payables are initially measured at fair value and held at amortised cost.

Share capital

Ordinary shares are classified as equity.

2 Employee information

No directors received any emoluments for services to the company during the financial year (2016: nil). Other than the directors, there were no employees in the company in either the current or prior financial year.

3 Investments in subsidiary undertakings

Movements in the carrying value of investments in subsidiary undertakings during the financial year were as follows:

	2017 £	2016 £
Cost and net book amount		
At beginning and end of year	5,076	5,076

The company holds 99.9% of the issued share capital, 999 ordinary shares of INR 500 each, of PricewaterhouseCoopers AIMS Support Services India Private Limited, a company incorporated in India providing management, advisory, actuarial, consulting and support services. The registered office of PricewaterhouseCoopers AIMS Support Services India Private Limited is PwC House, Plot No. 18/a, Guru Nanak Road, Station Road, Bandra West, Mumbai, Maharashtra, India, 400050.

AIMS Holdings No. 2 Limited

Notes to the financial statements continued

4 Trade and other payables

	2017 £	2016 £
Amounts due to intermediate parent undertaking	5,074	5,074

Trade and other payables are denominated in sterling.

The book value of trade and other payables is consistent with the fair value in the current and prior financial year.

5 Financial instruments

Financial risk management

The company holds or issues financial instruments in order to finance its operations and manage foreign currency and interest rate risks arising from its operations and sources of finance. The principal financial instrument held or issued by the company is trade and other payables (note 4), which represents amounts due to the company's intermediate parent undertaking in respect of transactions for which payment has not yet been made.

The Executive Board of the company's ultimate parent undertaking determines the treasury policies of the group, which include those of the company. These policies, designed to manage risk, relate to specific risk areas that management wish to control, including liquidity, credit risk, interest rate and foreign currency exposures.

Financial liabilities by category:

Other financial liabilities	2017 £	2016 £
Liabilities		
Trade and other payables	5,074	5,074

Interest rate profile of financial liabilities

All of the financial liabilities above are non-interest earning instruments. There was no material exposure of financial liabilities to interest rate movements as at 30 June 2017 (2016: nil).

Currency profile of financial liabilities

There was no material exposure of financial liabilities to foreign exchange movements as at 30 June 2017 (2016: nil).

6 Share capital

	2017 £	2016 £
Balance at beginning and end of year: 2 ordinary shares of £1 each	2	2

The whole of the share capital is held by AIMS Holdings No: 1 Limited.

AIMS Holdings No. 2 Limited

Notes to the financial statements continued

7 Related party transactions

There were no related party transactions during the financial year with any related parties (2016: nil).

Year end balances with related parties are disclosed in note 4.

Key management personnel

The directors represent key management personnel for the purposes of these financial statements. They received no fees or salaries from the company during the financial year (2016: nil).

8 Immediate and ultimate parent undertaking

The company is incorporated in England and Wales.

The company's immediate parent undertaking is AIMS Holdings No. 1 Limited. The company's ultimate parent undertaking and controlling party is PricewaterhouseCoopers LLP, which is the parent undertaking of the smallest and largest group that consolidates these financial statements.

The registered office address of both PricewaterhouseCoopers LLP and the company is 1 Embankment Place, London, WC2N 6RH.