

**Company Registration No 03649524**

**Energis Holdings Limited**

**Directors' report and financial statements**

**31 March 2013**

**Registered Office  
Vodafone House  
The Connection  
Newbury  
Berkshire  
RG14 2FN**



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## **Directors' report**

The Directors present their report and the financial statements for the year ended 31 March 2013

### **Principal activities and review of developments**

The Company was dormant within the meaning of Section 1169 of the Companies Act 2006 throughout the year. Accordingly no profit or loss account has been produced and no auditors have been appointed by the Directors.

The Company is not expected to trade in the foreseeable future.

The Company has met the requirements in the Companies Act 2006 to obtain the exemption from the need to present an enhanced business review.

### **Dividends**

The Directors recommend that no final dividend be paid (2012 £nil).

### **Directors of the company**

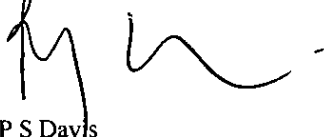
The Directors who held office during the year and subsequent to the year end were:

P S Davis

A R Kinch

All Directors benefit from qualifying third party indemnity provisions in place during the financial year and at the date of this report.

On behalf of the Board



P S Davis  
*Director*

Date 26 November 2013

**Profit and loss account**

*For the year ended 31 March 2013*

The Company did not trade during the financial years presented and received no income and incurred no expenditure. Consequently, the Company made neither a profit nor a loss in the current year.

The company has no recognised gains or losses and therefore no separate statement of total recognised gains or losses has been prepared in respect of either year.

**Balance sheet**  
*as at 31 March 2013*

	Note	2013 £'000	2012 £'000
<b>Current assets</b>			
Debtors	4	5,521	5,521
Creditors Amounts falling due within one year	5	<u>(155,960)</u>	<u>(155,960)</u>
Net liabilities		<u>(150,439)</u>	<u>(150,439)</u>
<b>Capital and reserves</b>			
Called up equity share capital	6	177,466	177,466
Share premium account	7	590,534	590,534
Profit and loss account	7	<u>(918,439)</u>	<u>(918,439)</u>
Total shareholders funds		<u>(150,439)</u>	<u>(150,439)</u>

The Directors confirm that

- For the year ended 31 March 2013 the company was entitled to the exemption under section 480 of the Companies Act 2006 from the requirement to have its accounts audited,
- members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006

The Directors acknowledge their responsibilities for (a) ensuring the Company keeps accounting records which comply with section 386 of the Companies Act 2006, and (b) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393 of that Act, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company

These accounts were approved by the Board of Directors on 26 November 2013 and signed on its behalf by



A R Kinch  
Director

**Notes to the financial statements**

*(forming part of the financial statements)*

**1 Accounting policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements

**Basis of preparation**

The financial statements are prepared in accordance with applicable accounting standards and under historical cost accounting rules

**Cash flow statement**

Under FRS 1, the Company is exempt from the requirement to prepare a cash flow statement on the grounds that it is a wholly owned subsidiary undertaking. A consolidated cash flow statement is included in the financial statements of Vodafone Group Plc in which the Company is consolidated and which are publicly available from the address in note 9

**Taxation**

The charge for taxation is based on the result for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19

**2 Notes to the profit and loss account**

Directors' emoluments are borne by other group companies in the current and prior year. The Company had no employees during the year (2012 nil)

**Notes to the financial statements**  
*(continued)*

**3 Fixed asset investments**

**Shares in group undertakings and participating interests**

	<b>Subsidiary undertakings £'000</b>
<b>Cost</b>	
At 1 April 2012 and 31 March 2013	297,033
<b>Provision for impairment</b>	
At 1 April 2012 and 31 March 2013	<u>(297,033)</u>
<b>Net book value</b>	
At 31 March 2012 and 31 March 2013	<u><u>-</u></u>

**Principal subsidiary undertakings**

Details of principal operating subsidiary undertakings are given below

<b>Subsidiary undertaking</b>	<b>Class</b>	<b>Ownership</b>	<b>Country of incorporation</b>	<b>Principal activities</b>
Energis Communications Limited	Ordinary	100%	England and Wales	Telecommunications services

A full list of all subsidiary undertakings will be included with the ultimate parent company's Annual Return

**4 Debtors**

	<b>2013 £ 000</b>	<b>2012 £ 000</b>
Amounts owed by group undertakings	<u>5,521</u>	<u>5,521</u>

**5 Creditors**

	<b>2013 £ 000</b>	<b>2012 £ 000</b>
Amounts owed to group undertakings	<u>155,960</u>	<u>155,960</u>

**Notes to the financial statements**  
*(continued)*

**6 Share capital**

**Allotted, called up and fully paid shares**

	<b>2013</b>		<b>2012</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1.00 each	<u>177,466,227</u>	<u>177,466,227</u>	<u>177,466,227</u>	<u>177,466,227</u>

**7 Reserves**

	<b>Share premium account £'000</b>	<b>Profit and loss account £'000</b>
At 31 March 2012 and 31 March 2013	<u>590,534</u>	<u>(918,439)</u>

**8 Related party transactions**

Under FRS 8, the Company is exempt from the requirement to disclose transactions with wholly owned entities that are part of the Vodafone Group, as all of the Company's voting rights are controlled within the Group. There are no transactions with any other related parties.

**9 Ultimate parent company and controlling party**

The Company's immediate parent company is Chelys Limited, a company registered in England and Wales.

The Directors regard Vodafone Group Plc, a company registered in England and Wales, as the ultimate parent company and controlling party.

The smallest and largest group in which the results of the Company are consolidated is that of Vodafone Group Plc, the parent company. The consolidated financial statements of Vodafone Group Plc may be obtained from the Company Secretary, Vodafone Group Plc, Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN.