

# EXCHANGE FS INTERNATIONAL HOLDINGS LIMITED

DIRECTORS' REPORT  
AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2015



Registered Office:  
Jessop House  
Jessop Avenue  
Cheltenham  
GL50 3SH

Registered in England and Wales  
Company number: 3789058

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## Directors' report

The directors present their report on the affairs of the company, together with the unaudited financial statements for the year ended 31 March 2015.

### Business review

The company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year and preceding financial year. It is anticipated that the company will remain dormant for the foreseeable future. Key performance indicators are not considered necessary for an understanding of the development, performance or position of the business of the company. There are no risks or uncertainties facing the company including those within the context of the use of financial instruments.

### Directors

The directors of the company during the year ended 31 March 2015 and at the date of approval of this report are set out below.

G K James

S M Bailey

Approved by the Board and signed on its behalf by:



S M Bailey

Director

Exchange FS International Holdings Limited

Jessop House

Jessop Avenue

Cheltenham

GL50 3SH

8 April 2015

## Balance sheet

### As at 31 March 2015

		31 March 2015	31 March 2014
	Note	£	£
<b>Current assets</b>			
Amounts owed by other group undertakings		2	2
<b>Net assets</b>		<b>2</b>	<b>2</b>
<b>Capital and reserves</b>			
Called-up share capital	3	2	2
<b>Equity shareholder's funds</b>		<b>2</b>	<b>2</b>

Exchange FS International Holdings Limited (registered number 3789058) did not trade during the current year or preceding period and has made neither profit nor loss, nor any other recognised gain or loss.

For the year ended 31 March 2015 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006.

The members have not required the company to obtain an audit of its accounts 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 accounts.

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

The financial statements on pages 4 and 5 were approved by the board of directors on 8 April 2015 and signed on its behalf by:



**S M Bailey**  
Director

# Notes to the accounts

## 1. Accounting policies

The financial statements of the company set out on pages 4 to 5 have been prepared under the historical cost convention and in accordance with applicable United Kingdom law and accounting standards and with the Companies Act 2006.

## 2. Profit and loss account

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding financial year. There have been no movements in shareholders' funds during the year under review or the preceding financial year.

## 3. Share capital

	31 March 2015	31 March 2014
	£	£
<b>Authorised</b>		
1,000 (2014: 1,000) ordinary shares of £1 each	1,000	1,000
<b>Allotted, called-up and fully paid</b>		
2 (2014: 2) ordinary shares of £1 each	2	2

## 4. Details of parent undertakings

The financial statements of the company are consolidated into the group financial statements of VTX Holdings Limited, a company registered in England and Wales. VTX Holdings Limited is the largest and smallest company within the group preparing consolidated accounts for the year ended 31 March 2015.

Copies of the VTX Holdings Limited financial statements may be obtained from the Company Secretary, VTX Holdings Limited, Jessop House, Jessop Avenue, Cheltenham, GL50 3SH.

In the opinion of the directors, the ultimate controlling party is a consortium of US-based private equity firms led by Oak Hill Capital Partners and also including GenNx360 and Carval.

The ultimate parent company is VTX Holdings Limited.

The immediate parent company is Vertex Financial Services Limited, a company registered in England and Wales.