

Hansard Development Services (UK) Limited

Directors' report and accounts

for the year ended 30 June 2015

Registered number: 4065297



Hansard Development Services (UK) Limited

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Hansard Development Services (UK) Limited

Company information

Directors

M B Patel
K Corran

Company Secretary

Aldwych Secretaries Limited

Registered Office

Abacus House
33 Gutter Lane
London
EC2V 8AR

Registered number

4065297

Independent Auditor

PricewaterhouseCoopers LLC
Sixty Circular Road
Douglas
Isle of Man
IM1 1SA

Hansard Development Services (UK) Limited

Report of the directors

The directors have pleasure in submitting their report for the year ended 30 June 2015, together with the audited financial statements.

The Report of the directors has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Activities

The principal activity of the company has been the provision of market development services to other companies in the Hansard Global plc group of companies.

Results and Business review

The profit for the year, after tax, amounted to £82 (2014: £1,036). The directors do not propose a dividend and recommend that the retained profit be taken to reserves.

The directors are content that the results of operations for the year are largely in accordance with expectations and derived from now discontinued activities.

The company no longer provides distribution services to its parent company since Hansard Europe Limited (an associated company) closed to new business on 30 June 2013.

Directors

The directors who served during the year and up to the date of this report were:

M B Patel

K Corran

None of the directors had an interest in the share capital of the company at 30 June 2015.

Auditor and the disclosure of information to the auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors and the Company's auditor, each director has taken all the steps that he or she is obliged to take as a director in order to make himself or herself aware of any relevant audit information and to establish that the auditor is aware of that information.

The Company's auditor, PricewaterhouseCoopers LLC will retire at the forthcoming AGM and have indicated their willingness to continue in office. A resolution to reappoint PricewaterhouseCoopers LLC as auditor to the Company, and to authorise the directors to fix their remuneration, will be proposed at the Annual General Meeting.

By order of the Board



Aldwych Secretaries Limited

Company Secretary

Hansard Development Services (UK) Limited

Statement of Directors' Responsibilities in respect of the Annual Report and the financial statements

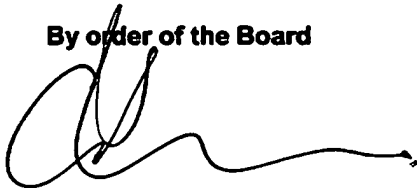
The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

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 these financial statements, the directors are required to:

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

By order of the Board



Aldwych Secretaries Limited

Company Secretary

Hansard Development Services (UK) Limited

Independent auditor's report to the members of Hansard Development Services (UK) Limited

Report on the financial statements

Our opinion

In our opinion, Hansard Development Services (UK) Limited's financial statements (the "financial statements"):

- give a true and fair view of the state of the company's affairs as at 30 June 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

What we have audited

Hansard Development Services (UK) Limited's financial statements comprise:

- the balance sheet as at 30 June 2015;
- the profit and loss account for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Other matters on which we are required to report by exception

Adequacy of accounting records and information and explanations received

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

Directors' remuneration

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

Hansard Development Services (UK) Limited

Responsibilities for the financial statements and the audit

Our responsibilities and those of the directors

As explained more fully in the Statement of Directors' Responsibilities set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland) ("ISAs (UK and Ireland)"). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

What an audit of financial statements involves

We conducted our audit in accordance with ISAs (UK and Ireland). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed;

- the reasonableness of significant accounting estimates made by the directors; and

- the overall presentation of the financial statements.

We primarily focus our work in these areas by assessing the directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

In addition, we read all the financial and non-financial information in the Directors' report and accounts to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.



Ian Clague BSc FCA (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLC
Chartered Accountant and Statutory Auditor
Douglas, Isle of Man

30 October 2015

Hansard Development Services (UK) Limited

Profit and loss account for the year ended 30 June 2015

	Note	2015 £	2014 £
Turnover		9,428	22,040
Administration expenses		(9,325)	(20,745)
Profit on ordinary activities before taxation	2	103	1,295
Tax on profit on ordinary activities	3	(21)	(259)
Retained profit for the year		82	1,036
Retained profit brought forward		130,751	129,715
Retained profit carried forward		130,833	130,751

The company has no recognised gains and losses other than those included in the profit and loss account above and therefore no separate statement of total recognised gains and losses has been presented.

There are no material differences between the profit on ordinary activities before taxation and the retained profit for the year shown above and their historical cost equivalents.

All activities are discontinued.

The notes on pages 8 to 11 form part of these financial statements.

Hansard Development Services (UK) Limited

Balance sheet as at 30 June 2015

	Note	2015 £	2014 £
Current assets			
Debtors	4	139,255	139,411
Creditors			
Amounts falling due within one year	5	(8,421)	(8,659)
Net current assets		130,834	130,752
Net assets		130,834	130,752
Capital and reserves			
Issued share capital	6	1	1
Profit and loss account		130,833	130,751
Total shareholder's funds	7	130,834	130,752

The financial statements were approved by the Board on *30 OCTOBER 2015* and signed on its behalf by:



M B Patel

Director

Hansard Development Services (UK) Limited
Registered number 4065297

The notes on pages 8 to 11 form part of these financial statements.

Hansard Development Services (UK) Limited

Notes to the financial statements for the year ended 30 June 2015

1 Principal accounting policies and general information

The company is incorporated in the United Kingdom.

As explained in the report of the directors, the company's activity is now discontinued as it no longer provides distribution services to its parent company since Hansard Europe Limited (an associated company) closed to new business on 30 June 2013.

A summary of the more important accounting policies, which have been applied consistently, is set out below.

Basis of accounting

The financial statements are prepared in accordance with the historical cost convention, on a going concern basis and in accordance with applicable Accounting Standards in the UK.

Turnover

Turnover represents service fees receivable from group companies.

Foreign currencies

Monetary assets and liabilities held in foreign currencies are translated at the rates of exchange prevailing at the balance sheet date. Foreign currency transactions during the year are translated at the rates of exchange ruling at the date of the transaction. Exchange differences are included in the profit and loss account.

Deferred taxation

Deferred taxation is accounted for using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the accounts. Taxation rates enacted or substantively enacted by the balance sheet date are used to determine deferred taxation.

Deferred tax liabilities are provided in full on all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences can be utilised.

Hansard Development Services (UK) Limited

Notes to the financial statements for the year ended 30 June 2015 (continued)

2 Profit on ordinary activities before taxation

Profit on ordinary activities before taxation is stated after charging:

	2015 £	2014 £
Audit fees	8,400	8,400
Salaries	-	2,725
Social security costs	-	4,120

The average number of persons employed by the company during the year was 0 (2014:0).
The final employee was made redundant in July 2013.

None of the directors received or will receive any fees or other emoluments in respect of their services as directors to the Company during the year (2014: Nil).

3 Tax on profit on ordinary activities

Tax on profit on ordinary activities

	2015 £	2014 £
a) Analysis of charge for the year		
Current tax:		
UK Corporation tax on profits of the year at 20% (2014: 20%)	21	259
Total current tax (Note 3 (b))	21	259

(b) Factors affecting tax charge for year

The tax assessed in the year is the same (2014: same) as the standard effective rate of corporation tax in the UK.

c) Factors that may affect future tax charges

None.

4 Debtors

	2015 £	2014 £
Amounts due from parent company	139,105	135,988
Debtors and prepayments	150	3,423
	139,255	139,411

The amount due from the parent company is interest free, unsecured and repayable on demand.

Hansard Development Services (UK) Limited

Notes to the financial statements for the year ended 30 June 2015(continued)

5 Creditors

	2015 £	2014 £
Amounts falling due within one year:		
Corporation tax	21	259
Other creditors and accruals	8,400	8,400
	8,421	8,659

6 Share capital

	2015 £	2014 £
Authorised:		
100 (2014: 100) Ordinary shares of £1 each	100	100
Issued and fully paid:		
1 (2014: 1) Ordinary share of £1 each	1	1

7 Reconciliation of movement in shareholder's funds

	2015 £	2014 £
Profit for the financial year	82	1,036
Net addition to shareholder's funds	82	1,036
Opening shareholder's funds	130,752	129,716
Closing shareholder's funds	130,834	130,752

8 Parent company and ultimate controlling party

The immediate parent company is Hansard Development Services Limited, a company incorporated in the Isle of Man. The ultimate parent company is Hansard Global plc, a company incorporated in the Isle of Man. There is no ultimate controlling party.

Hansard Development Services (UK) Limited

Notes to the financial statements for the year ended 30 June 2015 (continued)

9 Related party disclosures

The company provides distribution services, and is remunerated as part of a service agreement with the parent company.

The directors have availed themselves of the exemption in Financial Reporting Standard No. 8 "Related Party Disclosures" which permits qualifying subsidiaries of an undertaking not to disclose details of transactions that are eliminated on consolidation.

10 Cash flow statement

The company has taken the exemption under Financial Reporting Standard No.1 (revised 1996) from presenting a cash flow statement, as the consolidated financial statements of Hansard Global plc, in which the company is included, are publicly available.

The financial statements of Hansard Global plc are available from the company's registered office: Harbour Court, Lord Street, Box 192, Douglas, Isle of Man, IM99 1QL.