

MISTRAL INTERNET GROUP LIMITED

Annual Report and Financial Statements

for the year ended 31 March 2013

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MISTRAL INTERNET GROUP LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31
MARCH 2013

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MISTRAL INTERNET GROUP LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTOR

P Simpson

SECRETARY

K Smith

REGISTERED OFFICE

37 Carr Lane

Hull

HU1 3RE

BANKERS

National Westminster Bank PLC

P O Box No 76

19 Silver Street

Hull

HU1 1JQ

MISTRAL INTERNET GROUP LIMITED
DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2013

The director presents the annual report and the audited financial statements of the company for the year ended 31 March 2013

PRINCIPAL ACTIVITY

The principal activity of the company used to be that of an Internet Service Provider. The company did not trade during the year and is not expected to trade in the future.

DIRECTORS

The interests of the directors in the shares of the ultimate parent company KCOM Group PLC are disclosed in its consolidated financial statements.

The directors did not have any interest in the share capital of the company. As at 31 March 2013, the directors were also directors of the ultimate parent company, KCOM Group PLC, in whose accounts their interests in that company are shown.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is 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 director is 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,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is 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. He is 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.

On behalf of the board



K Smith
Company Secretary

17 December 2013

MISTRAL INTERNET GROUP LIMITED
BALANCE SHEET
As at 31 March 2013

	Note	2013 £'000	2012 £'000
FIXED ASSETS			
Investments	2	-	-
CURRENT ASSETS			
Debtors amounts falling due after more than one year	3	6,206	6,206
NET CURRENT ASSETS		<u>6,206</u>	<u>6,206</u>
NET ASSETS		<u>6,206</u>	<u>6,206</u>
CAPITAL AND RESERVES			
Called-up share capital	4	6,578	6,578
Share premium account	5	404	404
Profit and loss account	5	(776)	(776)
TOTAL SHAREHOLDERS' FUNDS	5	<u>6,206</u>	<u>6,206</u>

For the year ending 31 March 2013 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These financial statements on pages 3 to 5 were approved by the director on 17 December 2013



P Simpson
Director

Mistral Internet Group Limited

Company Registration No. 4272612

MISTRAL INTERNET GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 March 2013

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. They have all been applied consistently throughout the year.

Basis of preparation

The financial statements have been prepared on the going concern basis, under the historical cost convention and in accordance with applicable United Kingdom accounting standards.

Cashflow and related party disclosures

As at 31 March 2013, the company was a subsidiary undertaking where 100% of the voting rights were controlled within the KCOM Group PLC and was included in the consolidated financial statements of that group, which are publicly available. Consequently, the company has taken advantage of the exemption from preparing a cash flow statement under the terms of Financial Reporting Standard 1. The company is also exempt under the terms of Financial Reporting Standard 8 from disclosing related party transactions with entities that are part of the KCOM Group PLC or investees of that group.

Consolidation

The company has taken advantage of the exemption from preparing consolidated financial statements afforded by Section 400 of the Companies Act 2006 because its immediate parent undertaking is incorporated within the European Union and it is included and consolidated within the group accounts of KCOM Group PLC, which are publically available.

Investments

Fixed asset investments are shown at cost less provision for any permanent diminution in value.

2. INVESTMENTS

	Subsidiary undertakings £'000
Cost	
At 1 April 2012 and 31 March 2013	9,586
Impairment	
At 1 April 2012 and 31 March 2013	9,586
Net book value	
At 1 April 2012 and 31 March 2013	-

3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2013 £'000	2012 £'000
Amounts due to group undertakings	6,206	6,206

Amounts owed by group undertakings are unsecured. There are no formal arrangements for the repayment of amounts owed by group undertakings greater than one year. Repayment of this balance will not be required within one year. Interest at market rates is charged on amounts due to group undertakings due after more than one year, except for amounts owed by dormant entities where nil interest is charged.

MISTRAL INTERNET GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 March 2013

4. CALLED UP SHARE CAPITAL

	2013	2012
	£'000	£'000
Authorised		
6,750,000 (2012 6,750,000) ordinary shares of £1 each	<u>6,750</u>	<u>6,750</u>
Allotted, called up and fully paid		
6,578,558 (2012 6,578,558) ordinary shares of £1 each	<u>6,578</u>	<u>6,578</u>

5. RECONCILIATION OF MOVEMENTS IN TOTAL SHAREHOLDERS' FUNDS AND MOVEMENTS IN RESERVES

	Share capital	Share premium	Profit and loss account	Total equity shareholders' funds
	£'000	£'000	£'000	£'000
As at 1 April 2012 and 31 March 2013	<u>6,578</u>	<u>404</u>	<u>(776)</u>	<u>6,206</u>

6. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

The company's immediate parent undertaking is Kingston Communications Limited. Copies of Kingston Communications Limited's accounts can be obtained from 37 Carr Lane, Hull, HU1 3RE.

The parent undertaking of the only group of undertakings for which group accounts are drawn up and of which the company is a member is KCOM Group PLC, registered in England and Wales. KCOM Group PLC is also the company's ultimate controlling party. Copies of KCOM Group PLC's accounts can be obtained from 37 Carr Lane, Hull, HU1 3RE.