

COLORAMA PHOTODISPLAY HOLDINGS LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

Registered number 4366407



COLORAMA PHOTODISPLAY HOLDINGS LIMITED

DIRECTORS' REPORT

The Directors present their report and the Financial Statements for the year ended 31 December 2017.

Principal activity

The Company is dormant. A change in the Company's activities is not expected in the foreseeable future.

Results and dividends

During the financial year the Company did not trade, it received no income and it incurred no expenditure (2016: loss of £20). The Directors do not recommend the payment of a dividend (2016: £nil).

Directors

The Directors of the Company in the year under review and to the date of this report were:

Jonathan Bolton
Martin Green
Kath Kearney-Croft (appointed 24 April 2017)
Paul Hayes (resigned 28 April 2017)

All Directors' remuneration is borne by the ultimate parent company.

By order of the Board



Jonathan Bolton
Director
19 APRIL 2018

Registered Office:
Bridge House
Heron Square
Richmond
TW9 1EN

COLORAMA PHOTODISPLAY HOLDINGS LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' 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 they have elected to prepare the Financial Statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102.

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 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

COLORAMA PHOTODISPLAY HOLDINGS LIMITED

PROFIT AND LOSS ACCOUNT for the year ended 31 December 2017

	Notes	2017 £	2016 £
Provision against investment in subsidiary		-	(50,019)
Operating loss		-	(50,019)
Dividends received from shares in group undertakings		-	49,999
Loss before tax		-	(20)
Tax on loss	3	-	-
Loss after tax		-	(20)

During the financial year the Company did not trade, it received no income and it incurred no expenditure. Consequently, the Company made neither a profit nor a loss.

The Profit and Loss Account contains all the gains and losses recognised in the year and therefore no separate statement of total recognised gains and losses has been presented.

The notes on page 6 form an integral part of these Financial Statements.

COLORAMA PHOTODISPLAY HOLDINGS LIMITED

BALANCE SHEET as at 31 December 2017

	Notes	2017 £	2016 £
Total assets less current liabilities		<u>-</u>	<u>-</u>
Capital and reserves			
Called up share capital	4	20	20
Profit and loss account		<u>(20)</u>	<u>(20)</u>
Shareholders' funds		<u>-</u>	<u>-</u>

The notes on page 6 form an integral part of these Financial Statements.

For the year ended 31 December 2017 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

No members have required the Company to obtain an audit of its Financial Statements for the year in question in accordance with section 476 of the Companies Act 2006.

The Financial Statements on pages 3 to 6 were approved by the Board of Directors on 19 APRIL 2018 and were signed on its behalf by

Kath Kearney-Croft
Director



Registered number 4366407

COLORAMA PHOTODISPLAY HOLDINGS LIMITED

STATEMENT OF CHANGES IN EQUITY

	Share capital £	Profit and loss account £	Total equity £
Balance at 1 January and 31 December 2017	20	(20)	-

	Share capital £	Profit and loss account £	Total equity £
Balance at 1 January 2016	20	-	20
Loss for the year	-	(20)	(20)
Balance at 31 December 2016	20	(20)	-

The notes on page 6 form an integral part of these Financial Statements.

COLORAMA PHOTODISPLAY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

1. Basis of preparation

These financial statements have been prepared in accordance with Financial Reporting Standard 102 *The Financial Reporting Standard* applicable in the UK and Republic of Ireland ("FRS 102") as issued in August 2014. The amendments to FRS 102 issued in July 2015 and effective immediately have been applied.

The Company is an indirect wholly-owned subsidiary of The Vitec Group plc and is included in the consolidated financial statements of The Vitec Group plc, which are publicly available.

2. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Financial Statements.

Investments

The Company's investments in subsidiaries are stated at cost less, where appropriate, provisions for impairment. The carrying value of the Company's investments are reviewed at each balance sheet date to determine if any impairment provision is required against the value of the investment.

3. Tax on profit

(a) There is no current or deferred tax charge recognised in the year (2016: £nil).

(b) Factors affecting total tax charge

The tax assessed on the profit before tax for the year is the same as (2016: higher than) the effective rate of corporation tax in the UK of 19.25% (2016: 20%). The differences are reconciled below:

	2017 £	2016 £
Loss before tax	-	(20)
Loss before tax multiplied by effective rate of corporation tax in the UK of 19.25% (2016: 20%)	-	(4)
Effects of:		
Group relief surrendered free of charge	-	4
Total tax charge	-	-

Reductions in the UK corporation tax rate from 20% to 19% (effective from 1 April 2017) and to 18% (effective from 1 April 2020) were substantively enacted on 26 October 2015. A further reduction to 17% (effective 1 April 2020 and replacing the rate enacted in 2015) was substantively enacted on 6 September 2016. This will reduce the company's future current tax charge accordingly.

4. Share capital

	2017 £	2016 £
Issued, allotted and fully paid: 20 ordinary shares of £1 each	20	20

5. Ultimate parent company

The Company's immediate parent is Vitec Imaging Solutions UK Limited (formerly Manfrotto UK Limited), a company which is registered in England and Wales. The Company is an indirect wholly-owned subsidiary of The Vitec Group plc, a company which is registered in England and Wales and is the ultimate parent Company. Copies of the Annual Report & Accounts 2017 of The Vitec Group plc are available from the Company Secretary, Bridge House, Heron Square, Richmond, TW9 1EN.