

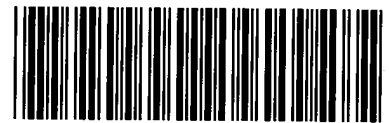
DigiPoS Store Solutions (Holdings) Limited

Report and Financial Statements

Year Ended 30 September 2015

Company Number 04831814

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DigiPoS Store Solutions (Holdings) Limited

Report and Financial Statements for the year ended 30 September 2015

Directors

O Archer
M Taylor
B Newton
S Pilling

Secretary

R Warwick-Saunders

Registered office

Unit 1 Beechwood
Lime Tree Way
Chineham Business Park
Chineham
Basingstoke
Hampshire
RG24 8WA

Company number

04831814

Auditor

Ernst & Young LLP
Apex Plaza
Forbury Road
Reading
RG1 1YE

Bankers

HSBC plc
16th Floor
Canada Square
London
E14 5HQ

DigiPoS Store Solutions (Holdings) Limited

Strategic report for the year ended 30 September 2015

The directors present their strategic report for the year ended 30 September 2015.

Review of the business and future developments

The Company is the holding company for investments in companies specialising in the provision of point of sale IT hardware equipment.

The trading performance of the Company, and its financial position are shown on pages 8 and 9 of this report.

Key performance indicators of the company are considered that of operating profit and shareholders' funds. During the year operating profit of £511,000 was generated (2014: £3,419,000). The movement relates to adjustments to impairment of intercompany balances. Shareholders' funds at the year end totalled £698,000 (2014: £207,000) with the movement relating to the current year financial profit.


The investments held continue to be reviewed in respect of their ongoing valuation and any required adjustments to the carrying value are made through the profit and loss account.

In February and July 2015, the Nordics and Australian hardware-only businesses of the Group were placed into voluntary insolvent liquidation. Subsequent to the year end, in January 2015 the liquidation of the French hardware-only business was completed. Additionally, during the year, the German hardware-only business ceased trading with a view to be placed into liquidation. These measures were part of an ongoing strategic plan to consolidate and refocus the Group's international operations around the growing profitable software solutions business.

Principal risks and uncertainties

The management of the business and the execution of the Company's strategy are subject to a number of risks, namely; sector consolidation, competition and employee retention. Further explanations on the Company's risks and uncertainties are shown within the Omnico Group Limited Consolidated Financial Statements.

Signed on behalf of the Board of directors



O Archer
Director
24 June 2016

DigiPoS Store Solutions (Holdings) Limited

Directors' report for the year ended 30 September 2015

The directors present their report and financial statements for the year ended 30 September 2015.

Principal activities

The Company is the holding company for investments in companies specialising in the provision of point of sale IT hardware equipment.

Results and dividends

The profit and loss account is set out on page 8 and shows the profit for the year. The profit for the year after taxation and exceptional charges is £491,000 (2014: of £3,435,000).

In February and July 2015, the Nordics and Australian hardware-only businesses of the Group were placed into voluntary insolvent liquidation. Subsequent to the year end, in January 2015 the liquidation of the French hardware-only business was initiated. Additionally, during the year, the German hardware-only business ceased trading with a view to be placed into liquidation. These measures were part of an ongoing strategic plan to consolidate and refocus the Group's international operations around the growing profitable software solutions business.

The directors do not recommend the payment of a dividend (30 September 2014: £nil).

Key Performance Indicators

In its day to day management the Board monitors key financial performance indicators through the provision of regular budgets, forecasts, monthly management information and analyses thereof. The financial performance indicators used to assess the Group include revenue, and profit before interest, tax and amortisation. Key performance indicators for the company include operating profit and value of shareholder funds, as detailed in the strategic report.

Directors of the Company

The current directors are shown on the information page to these financial statements

The directors of the company during the year were:

O Archer	(appointed 26 November 2014)
A Wright	(appointed 27 February 2015 and resigned 27 November 2015)
B Newton	(appointed 24 November 2015)
S Pilling	(appointed 24 November 2015)
A Skinner	(resigned 24 November 2015)
M Taylor	(appointed 27 November 2015)
B Henry	(resigned 25 November 2014)
D Gibbon	(resigned 14 November 2014)
T Bouzac	(appointed 26 November 2014 and resigned 01 June 2015)
S Callaghan	(resigned 23 March 2015)

Going concern

The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the annual report and financial statements.

DigiPoS Store Solutions (Holdings) Limited

Directors' report (continued) for the year ended 30 September 2015

Financial risk management

The Company's financial instruments comprise cash at bank, bank overdraft and inter-Company borrowings. The main purpose of these financial instruments is to raise finance for the Company's operations. The main risks arising from the Company's financial instruments are interest rate fluctuations and liquidity risk. It is the Company's policy to finance its operations through a mixture of cash and borrowings and to periodically review the mix of these instruments with regard to the projected cash flow requirements of the Company and an acceptable level of risk exposure.

Disclosure of information to auditor

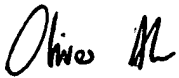
In the case of each of the persons who are directors at the time when the report is approved, the following applies:

- So far as the directors are aware, there is no relevant audit information of which the Company's auditors are unaware; and
- The directors have taken all steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Auditor

In accordance with s485 of the Companies Act a resolution to reappoint Ernst & Young LLP as auditors of the Company will be put to the members at the Annual General Meeting

Signed on behalf of the Board of directors



**O Archer
Director**

24 June 2016

DigiPoS Store Solutions (Holdings) Limited

Directors' responsibilities statement for the year ended 30 September 2015

The directors are responsible for preparing the Strategic Report, 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 year.

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.

Independent Auditor's Report to the members of DigiPoS Store Solutions (Holdings) Limited

We have audited the financial statements of DigiPoS Store Solutions (Holdings) Limited for the year ended 30 September 2015 which comprise the Profit and Loss account, the Balance Sheet and the related notes 1 to 15. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 5, 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). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

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. In addition, we read all the financial and non-financial information in the Report and Financial statements 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.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 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.

Opinion on other matter prescribed by the Companies Act 2006

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

**Independent Auditor's Report to the members of DigiPoS Store Solutions (Holdings) Limited
(continued)**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- 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; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Ernst & Young LLP 24/06/16

**Marcus Butler (Senior statutory auditor)
for and on behalf of Ernst & Young LLP, Statutory Auditor
Reading**

DigiPoS Store Solutions (Holdings) Limited

Profit and loss account for the year ended 30 September 2015

	Note	Year ended 30 Sept 2015 £'000	Year ended 30 Sept 2014 £'000
Administrative expenses		-	(40)
Exceptional Items	3	511	3,459
Operating profit	3	511	3,419
Net finance (expense)/income	7	(25)	16
Profit on ordinary activities before taxation		486	3,435
Taxation on profit on ordinary activities	8	5	-
Profit on ordinary activities after taxation	13,14	491	3,435

All amounts relate to continuing activities.

All recognised gains and losses in the current year and prior year are included in the profit and loss account.


DigiPoS Store Solutions (Holdings) Limited

Balance sheet as at 30 September 2015

	Note	30 September 2015 £'000	30 September 2015 £'000	30 September 2014 £'000	30 September 2014 £'000
Fixed assets					
Fixed asset investment	9		-		-
Current assets					
Debtors	10	741		6,644	
Cash at bank and in hand		1,156		1,181	
		<u>1,897</u>		<u>7,825</u>	
Creditors: amounts falling due within one year	11	(1,199)		(7,618)	
Net current assets			698		207
Net assets			<u>698</u>		<u>207</u>
Capital and reserves					
Called up share capital	12		14,238		14,238
Capital reserve	13		13,171		13,171
Profit and loss account	13		(26,711)		(27,202)
Shareholders' funds/(deficit)	14		<u>698</u>		<u>207</u>

The financial statements of Omnico Group Holdings Limited, registration number 3914814, were approved and authorised by the directors on 24 June 2016.

Signed on behalf of the Board of Directors



O Archer
Director

DigiPoS Store Solutions (Holdings) Limited

Notes forming part of the financial statements for the year ended 30 September 2015

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards in the United Kingdom.

The following principal accounting policies have been applied:

Going concern

The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the annual report and financial statements.

Cash flow statement

The Company has taken advantage of the exemption, conferred by Financial Reporting Standard Number 1, from presenting a cash flow statement as it qualifies as a wholly owned subsidiary.

Fixed asset investment

Fixed asset investments in subsidiaries are shown at cost less provision for impairment.

Exemption from preparation of consolidated accounts

The Company has taken advantage of the exemption from the requirement to prepare consolidated accounts as the Company is part of the Omnico Group, which has consolidated accounts available from the registered address of the Company.

The information presented in these financial statements therefore represents the position of Digipos Store Solutions (Holdings) Limited as an individual undertaking.

DigiPoS Store Solutions (Holdings) Limited

Notes forming part of the financial statements for the year ended 30 September 2015 (*continued*)

1 Accounting policies (*continued*)

Foreign currencies

Foreign currency transactions are translated into sterling at the rates ruling when they occurred. Foreign currency monetary assets and liabilities are translated at the rates ruling at the balance sheet date. Any differences are taken to the profit and loss account.

Current taxation

Current tax is the expected tax payable on the taxable income for the period, using rate rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred taxation

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or right to pay less or to receive more, tax, with the following exceptions:

- Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, or gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.
- Provision is made for deferred taxation that would arise on remittance of the retained earnings of subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable.
- Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the years in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Related party disclosure

The company has taken advantage of the exemption conferred by FRS 8, 'Related party disclosures', not to disclose transactions with wholly owned members of the group headed by Omnico Group Limited on the grounds that 100% of the voting rights in the company are controlled within that group and the company is included in group financial statements.

2 Turnover

The Company made no sales in the current or preceding year.

DigiPoS Store Solutions (Holdings) Limited

Notes forming part of the financial statements for the year ended 30 September 2015 (continued)

3 Exceptional Items

	Year ended 30 September 2015 £'000	Period ended 30 September 2014 £'000
Adjustment to the impairment of intercompany balances/investments	511	3,459

4 Auditor's remuneration

	Year ended 30 September 2015 £'000	Period ended 30 September 2014 £'000
Auditors' remuneration - audit	2	2

Remuneration to auditors is undertaken on a group basis and no specific charge has been included in the Company's accounts in the current year. The amount above reflects an approximate allocation of the total group fee relating to the Company.

5 Employees

The company did not have any employees in the current or preceding year.

6 Directors' remuneration

	Year ended 30 September 2015 £,000	Year ended 30 September 2014 £,000
Aggregate remuneration in respect of qualifying services	432	610
Company contributions to money purchase pension schemes	40	43
Amounts paid to third parties in respect of directors' services	193	226
Compensation for loss of office	89	-
	<u>754</u>	<u>879</u>

These emoluments represent the total remuneration paid to the directors by the group. The directors are Directors of the company and a number of fellow subsidiaries, and it is not possible to make an accurate apportionment of their emoluments in respect of each of their subsidiaries.

The highest paid Director received emoluments of £201,000 (2014: £412,000), which included pension contributions of £27,000 (2014: £21,000) that were made on behalf of the highest paid director. All of these costs are not recharged by the subsidiary that makes the payments.

During the year the number of directors accruing retirement benefits under money purchase pension schemes amounted to 2 (2014: 2).

DigiPoS Store Solutions (Holdings) Limited

Notes forming part of the financial statements for the year ended 30 September 2015 (*continued*)

7 Net finance (expense)/income

	30 September 2015 £'000	30 September 2014 £'000
Bank charges	(25)	
Intercompany interest receivable	-	16
	<u>(25)</u>	<u>16</u>

8 Tax

- a) Taxation on profit/(loss) on ordinary activities
The tax charge is made up as follow;

	30 September 2015 £'000	30 September 2014 £'000
<i>Current tax</i>		
Prior years taxation adjustment	(5)	-
UK Corporation tax	-	-
Total current tax (note 8b)	<u>(5)</u>	<u>-</u>
<i>Deferred tax</i>		
Origination and reversal of timing differences	-	-
Deferred tax	<u>-</u>	<u>-</u>
Taxation on profit on ordinary activities	<u>(5)</u>	<u>-</u>

- b) Factors affecting the current tax charge

The tax assessed on profit on ordinary activities for the year is lower than the standard rate of corporation tax in the UK applied to profit before tax. The differences are explained below:

	30 September 2015 £'000	30 September 2014 £'000
Profit on ordinary activities before tax	486	3,435
Profit on ordinary activities at the standard rate of corporation tax in the UK of 20.5% (2014: 22%)	100	756
Effect of:		
Creation of tax losses	5	5
Income not chargeable for tax purposes	(105)	(761)
Prior year adjustment	(5)	-
Current tax charge/(credit) for the year	<u>(5)</u>	<u>-</u>

DigiPoS Store Solutions (Holdings) Limited

Notes forming part of the financial statements for the year ended 30 September 2015 (continued)

8 Tax (continued)

c) Factors that may affect future tax charges

The Finance Act 2013, which was enacted on 17 July 2013, includes legislation reducing the main UK corporation tax rate from 23% to 21%, effective from 1 April 2014 and a further reduction to 20% was also enacted on this date, effective from 1 April 2015. The company has recognised the impact of the substantively enacted corporation tax rate in its financial statements.

The Company has tax losses in the region of £2.5 million (30 September 2014: £2.8m) which should be available for offset against future profits

9 Fixed asset investments

	Group undertakings £000
Cost or valuation:	
At 1 October 2014	-
Additions	-
Provision for impairment	-
At 30 September 2015	-

The subsidiary undertakings in which the company's interest at the period end is 20% or more are as follows:

<i>Subsidiary undertakings</i>	<i>Country of incorporation or registration</i>	<i>Voting rights and ordinary share capital held</i>	<i>Nature of business</i>
DigiPoS Store Solutions International Limited*	United Kingdom	100%	Supply of E-PoS equipment
DigiPoS Store Solutions AS	Denmark	100%	Company in liquidation
DigiPoS Store Solutions Limited	United Kingdom	100%	Supply of E-PoS equipment
DigiPoS Store Solutions (Pty) Limited	South Africa	100%	Company in liquidation
DigiPoS Store Solutions GmbH	Germany	100%	Company in liquidation
DigiPoS Store Solutions SAS	France	100%	Company in liquidation
DigiPoS Store Solutions Inc	USA	100%	Supply of E-PoS equipment
DigiPoS Store Solutions Pty Limited	Australia	100%	Company in liquidation
DigiPoS Systems Corporation	Taiwan	100%	Company in liquidation

*Directly owned

During the year, Digipos Store Solutions Pty Limited and Digipos Store Solutions AS were placed into voluntary insolvent liquidation. Subsequent to the year-end Digipos Store Solutions SAS, DigiPoS Systems Corporation and DigiPoS GmbH were also placed into volutatary liquidation. These measures were part of an ongoing strategic plan to consolidate and refocus the Group's international operations around the growing profitable software solutions business.

DigiPoS Store Solutions (Holdings) Limited

Notes forming part of the financial statements for the year ended 30 September 2015 (continued)

10 Debtors

	2015 £'000	2014 £'000
Amounts owed by group undertakings	<u>741</u>	<u>6,644</u>

Amounts owed by subsidiary undertakings are unsecured, interest free and have no fixed date of repayment.

11 Creditors: amounts falling due within one year

	2015 £'000	2014 £'000
Amounts owed to group undertakings	1,199	7,618

12 Share capital

	2015 No. '000	2015 £'000	2014 No. '000	2014 £'000
Allotted, called up and fully paid				
A ordinary shares of £1 each	4,638	4,638	4,638	4,638
B ordinary shares of £1 each	9,600	9,600	9,600	9,600
	<u>14,238</u>	<u>14,238</u>	<u>14,238</u>	<u>14,238</u>

The A ordinary shares rank pari passu in all respects with other classes of shares with respect to income, return of capital and voting.

The B ordinary shares entitle the B ordinary shareholders to the amount paid up or credited as paid up on such shares (i) on a return on capital of the company on a liquidation or otherwise; and (ii) from the exit proceeds, in each case, in priority of the holders of all other shares, but otherwise rank pari passu with all other shares in respect to income, return on capital and voting.

DigiPoS Store Solutions (Holdings) Limited

Notes forming part of the financial statements
for the year ended 30 September 2015 (*continued*)

13 Reserves

	Share capital £'000	Capital reserve £'000	Profit and loss account £'000	Total £'000
At 1 October 2014	14,238	13,171	(27,202)	207
Profit for the year	-	-	491	491
At 30 September 2015	14,238	13,171	(26,711)	698

14 Reconciliation of movements in shareholders' funds

	2015 £'000	2014 £'000
Profit for the year	491	3,435
Capital contribution	-	-
Net increase in shareholders' funds	491	3,435
Opening shareholders' funds/(deficit)	207	(3,228)
Closing shareholders' funds	698	207

15 Ultimate parent company

The ultimate parent undertaking and controlling party is Omnico Group Limited, a Company registered in Guernsey.

The immediate parent undertaking is Omnico Group Limited, a Company incorporated in Guernsey. Omnico Group Limited is the parent undertaking of the largest and smallest group of undertakings to consolidate these financial statements as at 30 September 2015. The consolidated financial statements of Omnico Group Limited are available from the Company's registered office at Unit 1 Beechwood, Lime Tree Way, Chineham Business Park, Basingstoke, RG24 8WA.