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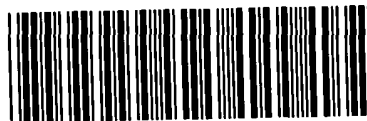
Company Registration Number: 05651209

Genie Services Limited

Financial Statements

For the year ended 30th September 2018

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Genie Services Limited
Financial Statements
year ended 30th September 2018

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Genie Services Limited
Officers and Professional Advisers

The board of directors	G. Fisher C. Graham R. Baker
Company secretary	R. Baker
Registered office	3rd Floor, Buckingham House, Buckingham Street, Aylesbury, Bucks, HP20 2LA.
Auditor	Benjamin, Taylor & Co., Chartered accountant & statutory auditors 201, Great Portland Street, London, W1W 5AB

Genie Services Limited

Directors' Report

year ended 30th September 2018

The directors present their report and the financial statements of the company for the year ended 30th September 2018.

Directors

The directors who served the company during the year were as follows:

G. Fisher
C. Graham
R. Baker

Directors' responsibilities statement

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 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 judgments and accounting estimates that are reasonable and prudent;
- 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.

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Genie Services Limited

Directors' Report *(continued)*

year ended 30th September 2018

This report was approved by the board of directors on 29th March 2019 and signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'R. Baker', with a long horizontal stroke extending to the right.

R. Baker
Director

Genie Services Limited

Independent Auditor's Report to the Members of Genie Services Limited

year ended 30th September 2018

Opinion

We have audited the financial statements of Genie Services Limited (the 'company') for the year ended 30th September 2018 which comprise the statement of income and retained earnings, statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (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.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30th September 2018 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Genie Services Limited

Independent Auditor's Report to the Members of Genie Services Limited (continued)

year ended 30th September 2018

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Genie Services Limited

Independent Auditor's Report to the Members of Genie Services Limited (continued)

year ended 30th September 2018

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Genie Services Limited

Independent Auditor's Report to the Members of Genie Services Limited *(continued)*

year ended 30th September 2018

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Jeffrey Diner (Senior Statutory Auditor)

For and on behalf of
Benjamin, Taylor & Co.,
Chartered accountant & statutory auditors
201, Great Portland Street,
London,
W1W 5AB

29th March 2019

Genie Services Limited
Statement of Income and Retained Earnings
year ended 30th September 2018

	Note	Year to 30 Sep 18 £	Period from 1 Apr 16 to 30 Sep 17 £
Turnover		16,608	25,814
Gross Profit		<u>16,608</u>	<u>25,814</u>
Administrative expenses		(17,056)	(25,473)
Operating (Loss)/Profit		<u>(448)</u>	<u>341</u>
(Loss)/Profit Before Taxation		<u>(448)</u>	<u>341</u>
Tax on (loss)/profit	5	<u>—</u>	<u>—</u>
(Loss)/Profit for the Financial Year and Total Comprehensive Income		<u>(448)</u>	<u>341</u>
Retained Earnings at the Start of the Year		<u>16,559</u>	<u>16,218</u>
Retained Earnings at the End of the Year		<u>16,111</u>	<u>16,559</u>

All the activities of the company are from continuing operations.

The notes on pages 10 to 12 form part of these financial statements.


Genie Services Limited
Statement of Financial Position
30th September 2018

		2018		2017	
	Note	£	£	£	£
Current Assets					
Debtors	6	61,695		39,070	
Cash at bank and in hand		<u>574</u>		<u>3,083</u>	
		62,269		42,153	
Creditors: amounts falling due within one year	7	<u>46,156</u>		<u>25,592</u>	
Net Current Assets			16,113		16,561
Total Assets Less Current Liabilities			<u>16,113</u>		<u>16,561</u>
Net Assets			<u>16,113</u>		<u>16,561</u>
Capital and Reserves					
Called up share capital			2		2
Profit and loss account	8		<u>16,111</u>		<u>16,559</u>
Shareholders Funds			<u>16,113</u>		<u>16,561</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 29th March 2019, and are signed on behalf of the board by:


G. Fisher
Director


R. Baker
Director

Company registration number: 05651209

The notes on pages 10 to 12 form part of these financial statements.

Genie Services Limited
Notes to the Financial Statements
year ended 30th September 2018

1. General Information

The Company is a private company limited by shares, incorporated in England and Wales. Its registered office is 3rd Floor, Buckingham House, Buckingham Street, Aylesbury, Bucks, HP20 2LA.

The company's principal business activity is that of the provision of on-line health and safety training (branded as HSE Passport).

2. Statement of Compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going Concern

The Company meets its day to day capital requirements through the continued support of its shareholders and directors. Both have agreed to continue their support and therefore the financial statements are prepared on a going concern basis.

Revenue Recognition

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Auditor's Remuneration

	Year to 30 Sep 18 £	Period from 1 Apr 16 to 30 Sep 17 £
Fees payable for the audit of the financial statements	<u>2,000</u>	<u>2,250</u>

Genie Services Limited

Notes to the Financial Statements (continued)

year ended 30th September 2018

5. Tax on (Loss)/Profit

Reconciliation of tax income

The tax assessed on the (loss)/profit on ordinary activities for the year is higher than (2017: lower than) the standard rate of corporation tax in the UK of 19% (2017: 20%).

	Year to 30 Sep 18 £	Period from 1 Apr 16 to 30 Sep 17 £
(Loss)/profit on ordinary activities before taxation	(448)	341
(Loss)/profit on ordinary activities by rate of tax	(85)	68
Utilisation of tax losses	85	(68)
Tax on (loss)/profit	<u>-</u>	<u>-</u>

6. Debtors

	2018 £	2017 £
Trade debtors	1,270	1,028
Amounts owed by group undertakings and undertakings in which the company has a participating interest	57,971	38,042
Other debtors	2,454	-
	<u>61,695</u>	<u>39,070</u>

Amounts owed by group undertakings are unsecured, repayable on demand and interest free.

7. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	41	209
Amounts owed to group undertakings and undertakings in which the company has a participating interest	43,590	21,942
Social security and other taxes	-	666
Other creditors	2,525	2,775
	<u>46,156</u>	<u>25,592</u>

Amounts owed to group undertakings are unsecured, repayable on demand and interest free.

Genie Services Limited
Notes to the Financial Statements *(continued)*
year ended 30th September 2018

8. Reserves

Profit and loss account

The profit and loss account reserve records retained earnings and accumulated losses.

	2018	2017
	£	£
Retained earnings brought forward	16,559	16,218
(Loss) / profit for the financial period	(448)	341
Retained earnings carried forward	<u>16,111</u>	<u>16,559</u>

Share Capital

Called-up share capital represents the nominal value of shares that have been issued.

9. Employee Numbers

The average number of persons employed by the company during the period, including the directors, amounted to 3 (2017: 3).

10. Related Party Transactions

As the company is a wholly owned subsidiary of Orange Genie Group Limited and the group publishes consolidated accounts, it has taken advantage of the exemptions contained in FRS 102 and has therefore not disclosed transactions with entities which form part of the group.

Copies of the group financial statements of Orange Genie Group Limited can be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.

11. Controlling Party

The directors regard Orange Genie Group Limited, a company incorporated in England as being the ultimate holding company and controlling party.

Orange Genie Group Limited was under the control of the directors G. Fisher, C. Graham, R. Baker and J. Ward throughout the period, by virtue of their 99% shareholding in the company.