

# Rock Services Limited

## Report & Financial Statements

For the year ended 31 December 2018

Company Registration No. 05960676



**Rock Services Limited**  
**Report and financial statements**  
**For the year ended 31 December 2018**

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**Company information**

Company registration number: 05960676

Registered office: Lysander House (2nd Floor)  
Catbrain Lane  
Cribbs Causeway  
Bristol  
BS10 7TQ

Directors: A Banks  
E Bilney

Auditors: BDO LLP  
Registered Auditors and Chartered Accountants  
55 Baker Street  
London  
W1U 7EU

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Rock Services Limited ("the Company") is a limited company incorporated in England and Wales on 9 October 2006 and is a member of the Somerset Bridge Group ("the Group").

On 31st December 2018, Rock Services' ownership was transferred from Rock Holdings Limited to Somerset Bridge Group Limited for its fair value as part of a corporate reorganisation.

#### **Principal activity**

The Company's principal business activity is that of performing a recharge function for services for the Group and other related parties. The profit of the Company is generated from service charges added to costs and salary recharges.

#### **Business review**

The profit for the year after taxation was £291,000 (2017: profit of £41,000). No dividends have been paid for the year (2017: £nil).

The directors consider profit or loss after tax to be the best key performance indicator ("KPI") of the Company and no other KPIs are required due to its nature as a recharge company.

#### **Financial risk management objectives and policies**

The Company uses financial instruments such as cash, loans, debtors and creditors in order to finance for the Company's operations. The existence of these instruments exposes the Company to financial risks which are detailed below.

#### ***Liquidity risk and cash flow risk***

The Group seeks to manage financial risk by ensuring sufficient liquidity is available to meet its foreseeable needs and to invest cash assets safely and profitably. The Group as a whole monitors cash flow using sophisticated forecasting techniques to ensure that all liabilities are met when due.

#### ***Interest risk***

The Group monitors its banking facilities and compliance with related covenants as required. Group monies are also monitored to minimise interest charges on overdrafts and to ensure cash balances are used to offset overdrafts.

#### ***Credit risk***

The principal credit risk for the Company arises from its trade debtors and in relation to money lent across the Group. In order to manage credit risk the directors have incorporated a range of credit control procedures to monitor debt levels and to ensure that any debts are collected as soon as reasonably possible.

#### **Future developments**

Going forward the Company is looking to maintain the service it is currently providing.

This report was approved by the Board and signed on its behalf by:



**Elizabeth Bilney**

Director

Date: 30.09.2019

## **Report of the directors**

The directors present this report and the audited financial statements for the year ended 31 December 2018:

The Strategic report above sets out a review of the business including the Company's principal activity; the performance of the business during the year; the principal risks and uncertainties facing the business; and future developments.

## **Results and dividends**

The profit for the year after taxation was £291,000 (2017: profit of £41,000). No dividends have been paid for the year (2017: £nil).

## **Directors**

The directors who served during the period and to the date of signing the accounts were:

Arron Banks  
Elizabeth Bilney

There were no changes to directors during the year.

## **Equal opportunities**

The Company supports the principle of equal opportunities. Its policy is that there should be no discrimination on the grounds of sex, age, religion, or race. Equal employment opportunities are available to all persons, including the disabled, having full regard to their particular skills and abilities.

## **Employee involvement**

The directors believe in encouraging employees to become fully informed of the Company's activities and to be more closely involved in the business and provide ongoing training as necessary.

The Company has continued its practice of keeping employees informed of matters affecting them as employees and the financial and economic factors affecting the performance of the Company through presentations, consultations, forums and the use of the Company intranet.

## **Statement of directors' responsibilities**

The directors are responsible for preparing the Strategic report, 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 ("UK GAAP") (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 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.

**Statement of directors' responsibilities (continued)**

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.

**Provision of information to the auditor**

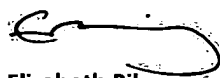
Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- that Director has taken all the steps that ought to have been taken as a Director in order to be aware of any information needed by the Company's auditors in connection with preparing their report and to establish that the Company's auditor is aware of that information.

**Auditors**

The auditors are BDO LLP, who are eligible for re-appointment.

This report was approved by the Board and signed on its behalf by:



**Elizabeth Bilney**

Director

Date: 30.09.2019

## **Rock Services Limited**

### **Independent auditor's report to the member of Rock Services Limited**

For the year ended 31 December 2018

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We have audited the financial statements of Rock Services Limited ("the Company") for the year ended 31 December 2018 which comprise the Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity, Statement of Cash Flows, and the notes to the financial statements, 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 Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2018 and of the company's 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.

#### **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.

#### **Other information**

The Directors are responsible for the other information. The other information comprises the information included in the Report & Financial Statements, other than the financial statements and our auditor's report thereon. 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.

#### Opinion 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 Strategic report and Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic report and Directors' report have 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 Strategic report or 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 by the parent company, 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.

#### Responsibilities of directors

As explained more fully in the Statement of Directors Responsibilities, 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.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.



**Rock Services Limited**


**Independent auditor's report to the member of Rock Services Limited (continued)**

For the year ended 31 December 2018

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**Use of our report**

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.



**David Roberts (Senior Statutory Auditor)**

For and on behalf of BDO LLP, Statutory Auditor

London, United Kingdom

Date 30 September 2019.

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

**Rock Services Limited**  
**Statement of comprehensive income**  
For the year ended 31 December 2018

	Note	2018 £'000	2017 £'000
Turnover	2	15,222	50,204
Administrative expenses		(14,837)	(50,157)
<b>Operating profit/(loss)</b>	3	<b>385</b>	<b>47</b>
Net interest payable/receivable		(36)	-
<b>Profit/(loss) on ordinary activities before tax</b>		<b>349</b>	<b>47</b>
Tax on profit/(loss) on ordinary activities	5	(58)	(6)
<b>Profit/(loss) for the financial period, being total comprehensive income</b>		<b>291</b>	<b>41</b>

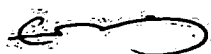
The notes on pages 11 to 17 are an integral part of these financial statements.

**Rock Services Limited**  
**Statement of financial position**  
For the year ended 31 December 2018

		2018	2017
	Note	£'000	£'000
<b>Fixed assets</b>			
Tangible assets	6	981	1,122
<b>Current assets</b>			
Debtors	7	34,368	30,691
Cash at bank		539	167
		<u>34,906</u>	<u>30,858</u>
<b>Creditors</b>			
Amounts falling due within one year	8	(35,663)	(32,047)
<b>Net current liabilities</b>		<u>(757)</u>	<u>(1,189)</u>
<b>Net liabilities</b>		<u>224</u>	<u>(67)</u>
<b>Capital and reserves</b>			
Share capital	10		
Profit and loss account		224	(67)
<b>Shareholders' funds</b>		<u>224</u>	<u>(67)</u>

The notes on pages 11 to 17 are an integral part of these financial statements.

The financial statements were approved by the board of directors and were signed on its behalf by:



**Elizabeth Bilney**

Director

Date: 30.09.2019

Company registration number: 05960676

**Rock Services Limited**  
**Statement of changes in equity**  
For the year ended 31 December 2018

	Share capital £'000	Profit & loss account £'000	Total equity £'000
At 1 January 2018		(67)	(67)
<b>Comprehensive income for the year</b>			
Profit for the year		291	291
Other comprehensive income for the year			
<b>Total comprehensive income</b>		291	291
<b>Contributions by and distributions to owners</b>			
As at 31 December 2018		224	224
	Share capital £'000	Profit & loss account £'000	Total equity £'000
At 1 January 2017		(108)	(108)
<b>Comprehensive income for the year</b>			
Loss for the year		41	41
Other comprehensive income for the year			
<b>Total comprehensive income</b>		41	41
<b>Contributions by and distributions to owners</b>			
As at 31 December 2017		(67)	(67)

The notes on pages 11 to 17 are an integral part of these financial statements.

**Rock Services Limited**  
**Statement of Cash flows**  
For the year ended 31 December 2018

	2018 £'000	2017 £'000
<b>Cash flow from operating activities</b>		
Profit before tax	349	47
<b>Adjustments for:</b>		
Depreciation charge	662	539
Interest paid	36	-
Decrease/(increase) in debtors	(3,673)	4,338
Increase/(decrease) in creditors	3,620	(4,125)
Tax paid	(58)	56
<b>Cash generated from / (used in) operating activities</b>	<b>937</b>	<b>855</b>
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	(529)	(800)
Interest received	-	-
<b>Net cash from/(used in) investing activities</b>	<b>(529)</b>	<b>(800)</b>
<b>Cash flows from financing activities</b>		
Interest paid	(36)	-
<b>Net cash used in financing activities</b>	<b>(36)</b>	<b>-</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>372</b>	<b>55</b>
Cash and cash equivalents at the beginning of the year	167	112
<b>Cash and cash equivalents at the end of the year</b>	<b>539</b>	<b>167</b>

The notes on pages 11 to 17 are an integral part of these financial statements.

**1. Accounting policies**

**1.1 Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 ("FRS 102"), the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland, and the Companies Act 2006.

**1.2 Going concern basis**

The directors have a reasonable expectation that the Company has adequate resources to continue operating for the foreseeable future. Accordingly, the going concern basis is used in preparing the financial statements.

**1.3 Critical accounting estimates and judgements in applying accounting policies**

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies; the directors do not consider there to be significant level of uncertainty in any estimate used in preparing these accounts.

There are no estimates and judgements that have a significant risk of causing material misstatement of the reported amounts of assets and liabilities or revenues and expenses.

**1.4 Income recognition**

Turnover comprises revenue recognised by the Company in respect of goods and services the cost of which is incurred by the Company and recharged or rechargeable, exclusive of Value Added Tax ("VAT") and trade discounts.

**1.5 Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on a straight line basis at rates calculated to expense the cost of each asset, less their estimated residual value, over the expected useful lives on the following basis:

- Fixtures, fittings and office equipment:	5 years
- Motor vehicles	3 years
- Computer hardware	3 years
- Computer software	3 years

The assets' residual values, useful lives and depreciation methods are reviewed and adjusted prospectively, if appropriate, if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Income statement.

## **1.6 Financial instruments**

The Company enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities. Financial assets comprise Cash at bank, Amounts owed by related parties and Other debtors. Financial liabilities comprise Amounts owed to related parties, Accruals and deferred income, Current tax and Other creditors.

Financial assets are initially recognised at transaction price, unless the arrangement constitutes a financing transaction; in which case the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period, financial assets that are measured at cost and amortised cost are assessed for objective evidence of impairment. If evidence is found, an impairment loss is recognised in the income statement.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount the Company would receive for the asset if it were to be sold at the reporting date.

Financial liabilities are initially recognised at transaction price, unless the arrangement constitutes a financing transaction; in the latter case the liability is measured at the present value of the future payments discounted at a market rate of interest.

Financial liabilities are derecognised when the contractual obligation is discharged, cancelled or expires.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position where there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

## **1.7 Taxation, including deferred income taxes**

The tax expense for the period recognised in the income statement comprises current tax and deferred tax.

Current tax which is payable or receivable on taxable profits or losses is recognised as an expense or credit in the period in which the profits or losses arise. The current income tax charge is calculated on the basis of the tax rates enacted or substantially enacted at the reporting date.

Deferred tax is provided in full, using the liability method, on temporary differences arising between the tax bases of

Deferred tax income tax is determined using tax rates that have been enacted or substantially enacted by the balance sheet date that are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.

## **1.8 Equity**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable net of the direct cost of issuing the equity instrument. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

## **2. Turnover**

Turnover comprises recharge income arising in the United Kingdom and Gibraltar

**3. Operating profit/(loss)**

Operating profit/(loss) is stated after charging:

	2018 £'000	2017 £'000
Depreciation of tangible assets	662	539
Operating lease rentals	57	136
Auditor's remuneration - audit services	15	15

**4. Employees**

The average number of employees during the period was 33 (2017: 30 employees) however the company bears no employment costs as these costs (c.£5.2m) are recharged to the relevant company. Salaries for other related parties are also paid through the Company and the payroll costs are recharged to the relevant company.

**5. Taxation**

	2018 £'000	2017 £'000
<b>Current tax</b>		
UK corporation tax at 19% (PY: 19.25%)	67	-
<b>Deferred tax</b>		
- Origination and reversal of timing differences	(9)	(3)
- Adjustment in respect of previous periods	-	9
Deferred tax (credit)/charge	(9)	6
Tax charge/(credit)	58	6

The tax charge /(credit) on the profit/(loss) for the year is lower (2017: lower) than would arise using the standard rate of corporation tax in the UK of 19% (2017: 19.25%). The differences are explained below.

	2018 £'000	2017 £'000
<b>Factors affecting the tax credit for the year:</b>		
(Loss)/profit before tax	349	47
(Loss)/profit before tax multiplied by the UK corporation tax rate	67	9
Effects of:		
- Adjustments in respect of prior periods	-	9
- Other tax adjustments, reliefs and transfers	-	(12)
- Group relief claimed	(10)	-
- Effect of change in tax rate	1	-
	58	6



**6. Tangible fixed assets**

	Fixtures, fittings and office equipment £'000	Motor vehicles £'000	Computer hardware £'000	Computer software £'000	Total £'000
<b>Cost</b>					
At 1 January 2018	266	339	598	950	2,153
Additions	46		126	357	529
Disposals		(144)		(6)	(150)
At 31 December 2018	312	195	724	1,301	2,532
<b>Depreciation</b>					
At 1 January 2018	52	183	232	565	1,032
Charge for the year (see note 3)	63	90	210	299	663
Disposals		(144)			(144)
At 31 December 2018	115	129	442	864	1,551
<b>Net book value</b>					
At 31 December 2017	214	156	366	385	1,121
At 31 December 2018	197	66	282	437	981

**7. Debtors**

	2018 £'000	2017 £'000
<b>Amounts falling due within one year</b>		
Trade debtors	1,403	1,110
Amounts owed by related parties (note 12)	32,657	29,165
Prepayments and accrued income	92	386
Current tax		
Deferred tax	36	27
Other debtors	180	3
	<b>34,368</b>	<b>30,691</b>

Amounts owed by related parties are unsecured, interest free and repayable on demand.

**8. Creditors**

	2018 £'000	2017 £'000
<b>Amounts falling due within one year</b>		
Trade creditors	559	4,004
Amounts owed to related parties (note 12)	33,809	25,437
Accruals and deferred income	457	2,099
Corporation Tax	67	-
Social security and other taxes	725	483
Other creditors	46	24
	<b>35,663</b>	<b>32,047</b>

Amounts owed to related parties are unsecured, interest free and repayable on demand.

**9. Deferred tax asset**

	2018 £'000	2017 £'000
Brought forward	27	33
Credit for the year - Income statement	9	(6)
	<b>36</b>	<b>27</b>

The deferred tax balance is made up as follows:

	£'000	£'000
Origination and reversal of timing differences	36	27

**10. Share capital**

	2018 £'000	2017 £'000
<b>Allotted, called up and fully paid</b>		
1 ordinary share of £1 each	-	-

**11. Financial instruments**

	2018 £'000	2017 £'000
<b>Financial assets</b>		
Financial assets measured at amortised cost	34,779	22,521
<b>Financial liabilities</b>		
Financial liabilities measured at amortised cost	35,596	24,833

**12. Related party transactions**

	2018 Income £'000	2018 Expense £'000	2017 Income £'000	2017 Expense £'000
<b>Transactions with Group undertakings</b>				
Somerset Bridge Limited	4,291	-	136	-
ICS Risk Solutions Limited	585	-	1,211	-
E Development (2) Limited	10	-	54	-
Eldon Insurance Services Limited	71,027	-	31,059	-
	<b>75,913</b>		<b>32,461</b>	
	2018 Income £'000	2018 Expense £'000	2017 Income £'000	2017 Expense £'000
<b>Transactions with related undertakings</b>				
Southern Rock Insurance Company Limited	10,372	-	25,388	-
Southern Rock Holdings Limited	2,035	-	1,083	-
Rock Holdings Limited	341	-	3,761	-
Panacea Limited	8	-	-	-
Precision Risk Intelligence Limited	715	-	509	-
Duly Holdings Limited	-	-	2	-
Molten Rock Limited	85	-	407	-
Old Down Country Park	336	-	60	-
Old Down Limited	-	(15)	-	(12)
Parsons Jewellers Limited	2	-	-	-
Vavista Life Limited	-	(679)	131	-
Big Data Dolphins Limited	147	-	32	-
Legal Protection Group Limited	1,329	-	109	-
Lysander Law Limited	832	-	-	(17)
Better for the Country Limited	192	-	332	-
Westmonster Limited	111	-	10	-
	<b>16,504</b>	<b>(694)</b>	<b>31,824</b>	<b>(29)</b>

The income and expense amounts shown above include payments made by the Company on behalf of group and related undertakings, in which respect the income is not included the Company's Turnover as the underlying expense is not incurred by the Company.

**12. Related party transactions (continued)**

	2018 Receivable £'000	2018 Payable £'000	2018 Net £'000	2017 Net £'000
<b>Year end balances arising from transactions with Group undertakings</b>				
Somerset Bridge Limited	-	(11,215)	(11,215)	(1,727)
ICS Risk Solutions Limited	14,916	-	14,916	4,611
E Development (2) Limited	12	-	12	-
Eldon Insurance Services Limited	-	(7,130)	(7,130)	(5,515)
Business Choice Direct Insurance Services Ltd	266	-	266	(244)
	<b>15,194</b>	<b>(18,346)</b>	<b>(3,151)</b>	<b>(2,875)</b>
	2018 Receivable £'000	2018 Payable £'000	2018 Net £'000	2017 Net £'000
<b>Year end balances arising from transactions with related undertakings</b>				
Southern Rock Insurance Company Limited	-	(12,191)	(12,191)	(10,514)
Southern Rock Holdings Limited	4,711	-	4,711	2,677
Rock Holdings Limited	-	(472)	(472)	8,020
Panacea Limited	-	(2,799)	(2,799)	(3,265)
Precision Risk Intelligence Limited	1,960	-	1,960	1,313
Distribution Rocks	-	-	-	45
Duly Holdings Limited	504	-	504	500
Molten Rock Limited	3,759	-	3,759	3,233
Deep DD Ltd	2	-	2	-
Marquise Holdings Ltd	26	-	26	-
Old Down Country Park	439	-	439	118
Old Down Limited	987	-	987	584
Parsons Jewellers Limited	4	-	4	4
Vavista Life Limited	-	-	-	527
LEI Holdings Limited	552	-	552	-
Legal Protection Group Limited	194	-	194	116
Legal Protection Group (Canada) Limited	-	-	-	2
Lysander Law Limited	2,061	-	2,061	-
Somerset Bridge Bermuda Limited	6	-	6	-
Better for the Country Limited	2,035	-	2,035	3,154
Westmonster Limited	224	-	224	89
Blue Wave Movement Ltd	0	-	0	-
	<b>17,463</b>	<b>(15,463)</b>	<b>2,000</b>	<b>6,603</b>

**13. Ultimate parent undertaking and controlling party**

The immediate and ultimate parent undertaking is Somerset Bridge Group Ltd. The registered address of Somerset Bridge Group Ltd is Lysander House, Catbrain Lane, Cribbs Causeway, Bristol, United Kingdom, BS10 7TQ and the company number is 11737836.

The ultimate controlling party of Somerset Bridge Group Ltd is A Banks by virtue of his majority shareholding.