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UK Process Services Limited

Directors' Report and Financial Statements

Financial Year Ended 31 December 2016

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DIRECTORS AND OTHER INFORMATION

Board of Directors

Dr Thomas B Courtney
Jacqueline McGowan-Smyth
Brian P O'Gorman
Aiden Small

Solicitors

Arthur Cox
10 Earlsfort Terrace
Dublin 2
D02 T380
Ireland

Secretary and Registered Office

Bradwell Limited
c/o Arthur Cox
12 Gough Square
London EC4 3DW
England

Auditors

PricewaterhouseCoopers
Chartered Accountants and Statutory Audit Firm
One Spencer Dock
North Wall Quay
Dublin 1
D01 X9R7
Ireland

Company number

6000611

DIRECTORS' REPORT

The directors present herewith the audited financial statements of the company for the year ended 31 December 2016.

Principal activity

The company was incorporated on 7 December 2007. The company has not commenced trading. It acts to provide a process service for client companies in the UK.

Results

The company has not traded during the year and has made neither a profit nor a loss.

Dividends

The directors do not recommend the payment of a dividend in respect of the year ended 31 December 2016.

Directors

The directors of the company at 31 December 2016 were:

Dr Thomas B Courtney
Ms Jacqueline McGowan-Smyth
Mr Brian P O'Gorman
Mr Aiden Small
Mr Nial Whelan

There were no changes during the financial year. There have not been any changes since the financial year end.

Statement of directors' responsibilities

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 Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland," and applicable law (United Kingdom Generally Accepted Accounting Practice)

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 accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards, comprising FRS 102, 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.

Political and charitable contributions

The company made no political contributions or donations to UK charities during the current year or prior year.

DIRECTORS' REPORT - continued

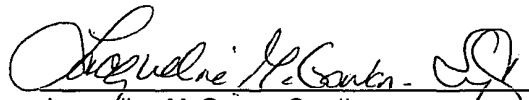
Disclosure of information to auditors

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditors are unaware; and each director has taken all the steps that he or she ought to have taken as a director to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

By order of the Board



Thomas B Courtney
Director



Jacqueline McGowan-Smyth
Director

19 July 2017



Independent auditors' report to the members of UK Process Services Limited

Report on the financial statements

Our opinion

In our opinion, UK Process Services Limited's financial statements (the "financial statements"):

- give a true and fair view of the state of the company's affairs as at 31 December 2016 and of its result and cash flows 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.
-

What we have audited

The financial statements, included within the Director's Report (the "Annual Report"), comprise:

- the balance sheet as at 31 December 2016;
- the statement of total comprehensive income for the year then ended;
- the statement of cash flows for the year then ended;
- the statement of changes in equity for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law (United Kingdom Generally Accepted Accounting Practice).

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

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 Strategic Report and the Directors' Report and Financial Statements for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report and Financial Statements have been prepared in accordance with applicable legal requirements.

In addition, in light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we are required to report if we have identified any material misstatements in the Strategic Report and the Directors' Report and Financial Statements. We have nothing to report in this respect.

Other matters on which we are required to report by exception

Adequacy of accounting records and information and explanations received

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- 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.

We have no exceptions to report arising from this responsibility.



Directors' remuneration

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

Responsibilities for the financial statements and the audit

Our responsibilities and those of the directors

As explained more fully in the Statement of Directors' Responsibilities set out on page 3, 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) ("ISAs (UK & Ireland)"). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

What an audit of financial statements involves

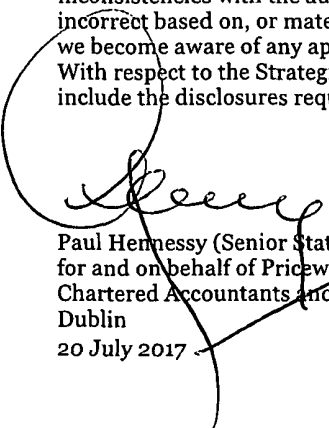
We conducted our audit in accordance with ISAs (UK & Ireland). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. 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.

We primarily focus our work in these areas by assessing the directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

In addition, we read all the financial and non-financial information in the Annual Report 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. With respect to the Strategic Report and Directors' Report and Financial Statements, we consider whether those reports include the disclosures required by applicable legal requirements.



Paul Hennessy (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers
Chartered Accountants and Statutory Auditors
Dublin

20 July 2017

STATEMENT OF TOTAL COMPREHENSIVE INCOME
Financial Year Ended 31 December 2016

The company did not trade during the financial period and preceding financial year and received no income and incurred no expenditure. Consequently during these periods the company made neither a profit nor a loss.

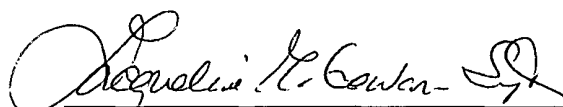
BALANCE SHEET
31 December 2016

	Note	2016 £	2015 £
Cash		<u>1</u>	<u>1</u>
Called up share capital - equity	4	<u>1</u>	<u>1</u>

On behalf of the board



Thomas B Courtney
Director



Jacqueline McGowan-Smyth
Director

STATEMENT OF CHANGES IN EQUITY
Financial Year Ended 31 December 2016

	Called-up share capital presented as equity £	Profit and loss account £	Total £
Balance at 1 January 2015	1	-	1
Profit for the financial year	-	-	-
Total comprehensive income for the financial year	<u>1</u>	<u>-</u>	<u>1</u>
Balance at 31 December 2015	<u>1</u>	<u>-</u>	<u>1</u>
Balance at 1 January 2016	1	-	1
Profit for the financial year	-	-	-
Total comprehensive income for the financial year	<u>1</u>	<u>-</u>	<u>1</u>
Balance at 31 December 2016	<u>1</u>	<u>-</u>	<u>1</u>

STATEMENT OF CASH FLOWS
Financial Year Ended 31 December 2016

	Note	2016 £	2015 £
Cash from operations	7	-	-
Taxation paid		-	-
Net cash generated from operating activities		-	-
Cash flows from investing activities			
Interest received		-	-
Dividends received		-	-
Net cash used in investing activities		-	-
Cash flows from financing activities			
Proceeds from issue of ordinary share capital (net of costs of issue)		-	-
Interest paid		-	-
Net cash used in financing activities		-	-
Net increase in cash at bank and in hand		-	-
Cash and cash equivalents at the beginning of the year		1	1
Cash and cash equivalents at the end of the year		1	1
Cash and cash equivalents consists of:			
Cash at bank and in hand		1	1
Short term deposits (included in current asset investments)		-	-
Cash and cash equivalents		1	1

NOTES TO THE FINANCIAL STATEMENTS

1 General information

Principal activity and review of business

The company was incorporated on 7 December 2007. The company has not commenced trading. It acts to provide a process service for client companies in the UK.

The company is 100% legally owned by Attleborough Limited. The company is 100% beneficially owned by the partners of Arthur Cox.

2 Statement of compliance

The entity financial statements have been prepared on a going concern basis and in accordance with Irish GAAP (accounting standards issued by the Financial Reporting Council of the UK and promulgated by the Institute of Chartered Accountants in Ireland and the Companies Act 2006). The entity financial statements comply with Financial Reporting Standard 102, *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (FRS 102) and the Companies Act 2006.

3 Summary of significant accounting policies

The significant accounting policies used in the preparation of the entity financial statements are set out below. These policies have been consistently applied to all financial years presented, unless otherwise stated.

(a) Basis of preparation

The entity financial statements have been prepared under the historical cost convention, as modified by the measurement of certain financial assets and liabilities at fair value through profit or loss and the measurement of freehold land and buildings at their deemed cost.

The preparation of financial statements in conformity with FRS 102 requires the use of certain key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the financial year. It also requires the directors to exercise its judgement in the process of applying the company's accounting policies.

(b) Going concern

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Therefore these entity financial statements have been prepared on a going concern basis.

The significant accounting policies adopted by the company are as follows:

(c) Financial instruments

The company has chosen to apply the provisions of Sections 11 and 12 of FRS 102 to account for all of its financial instruments.

(i) Financial assets

Basic financial assets, including cash and cash equivalents, are initially recognised at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction. Where the arrangement constitutes a financing transaction the resulting financial asset is initially measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument.

NOTES TO THE FINANCIAL STATEMENTS - continued

3 Summary of significant accounting policies - continued

(d) Share capital presented as equity

Equity shares issued are recognised at the proceeds received and presented as share capital and share premium. Incremental costs directly attributable to the issue of new equity shares or options are shown in equity as a deduction, net of tax, from the proceeds.

4 Share capital	2016	2015
	£	£
Authorised:		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Issued and fully paid:		
1 ordinary share of £1	<u>1</u>	<u>1</u>

5 Directors and secretary's interests

The directors and secretary had no beneficial interests in the shares of the company.

6 Holding company

The company is 100% legally owned by Attleborough Limited. The company is 100% beneficially owned by the partners of Arthur Cox.

7 Notes to the statement of cash flows	2016	2015
	£	£
Profit for the financial year	-	-
Tax on profit on ordinary activities	-	-
Net interest expense	-	-
Other provisions less payments	-	-
Working capital movements:		
- (Increase)/decrease in debtors	-	-
- (Decrease)/increase in payables	-	-
Cash flow from operating activities	<u>-</u>	<u>-</u>

8 Approval of financial statements

The financial statements were approved by the directors on 19 July 2017.