Accelya UK Limited

Annual report and financial statements

Registered number 06217837

Year ended 30 June 2016

Contents

Strategic report for the year ended 30th June 2016

Business review

Principal activities

The principal activity of the company is the provision of data processing services for the travel and transportation industry, in addition to User Acceptance Testing for a major airline and sales audit for airlines tariffs. These services are to improve the overall business performance for its clients.

Results and Performance

The company's results for the year and the financial position at the end of the year are shown in the attached financial statements. The results show a profit on ordinary activities before tax of £2,464,000 (2015 £3,215,000). The performance of the company during the financial year, has produced encouraging results in a challenging environment. External revenue of £8,031,000 (2015 £8,104,000) was achieved against a plan figure of £8,868,000 (2015 £7,544,000) mainly due to some UK revenue now being invoiced by Accelya group companies overseas. Costs are more than plan by 3% (2015 -2%) as a result of higher than planned production costs but debtors over 60 days was kept to a monthly average of £7 (2015 £6) and two additional customers were converted to payment through the IATA Clearing House thereby improving cash flow.

Key performance indicators (KPI)

We have made significant progress throughout the year in relation to key elements of our financial KPIs against the results of the previous financial year. The key indicators for understanding the company's situation are duly reflected in the financial statements and no additional references or explanations are required.

	2016	2015
	£000	£000
External Revenue	**£8,031**	£8,104
Profit before tax	**£2,464**	£3,215
Trade Debtors over 60 days – Average monthly balance	**£7**	£6

Business Environment

Despite the current global financial climate which has continued to have a negative impact on passenger numbers, management expects to see favourable performance in the company's financial position and equity in the coming financial year.

Strategy

The aviation industry and companies associated with it, are engaged in a highly competitive market. Many companies offer similar products and services giving rise to aggressive pricing structures with limited margins. Accelya UK Ltd aims to be at the cutting edge of technology in relation to all matters associated with an airline's back office requirements. Service diversification is expected for Accelya UK thanks to its strong position within the sector and there are no known specific risks or uncertainties which could affect the performance.

The company will continue to consolidate its position and concentrate its efforts on delivering superior service to its customer base.

Risks

The principal risks and uncertainties facing the company are:

- **Contracts may not be profitable**

  The pricing and other terms of our contracts require us to make estimates and assumptions at the time of entering into these contracts which could differ from actual results. Any increased or unexpected costs, however caused, could make these contracts less profitable and this could affect our margin. Failure to meet a client's contract Service Level Agreement may result in an unprofitable contract. The company monitors contracts for unprofitability in order to identify and mitigate risk. Currently there are no contracts in this situation.

- **Credit Risk**

  The company transacts mainly with established Airlines, building on commercial relationships that have existed for many years which assists in minimising credit risk. Invoicing is agreed with the customer in advance and the company does not offer extended credit terms. In addition, trade debtor balances are monitored on an ongoing basis with the result that the company's exposure to bad debts is minimised.

- **Loss of Clients**

  The company may lose contracts and/or clients due to their merger or acquisition, business failure, contract expiration or conversion to a competing service provider or a strategic reassessment by the customer to take the services 'in-house'. Such losses may have a material impact on its profitability. The company prioritises the maintenance of good relationships with their customers in order to mitigate any risk. Currently, the company is not aware of any potential loss of clients.

Additional risks and uncertainties not currently known to us or that we currently believe to be immaterial also may materially adversely affect our business, financial condition and/or results of operations in the future.

Development

The company continues to actively seek new clients within the travel and transportation industry for its products and services using a variety of sales and marketing techniques.

By order of the board

John Johnston
Director

Avenue Court, Victoria Avenue, Camberley, Surrey GU15 3HX

13 September 2016

Director's report

The director presents his annual report and the audited financial statements for the year ended 30 June 2016.

Proposed dividend

Dividends totalling £2,400 were paid during the year ended 30 June 2016 (2015: £2,350).

Director

The director who held office during the period was as follows:

Philippe Lesueur – Resigned 10th February 2016
John Johnston – Appointed 10th February 2016

Political and charitable contributions

During the period, the Company made charitable donations of nil (2015: nil) and no political donations (2015: nil).

Disclosure of information to auditor

The director who held office at the date of approval of this director's report confirms that, so far as he is aware, there is no relevant audit information of which the company's auditor is aware; and the director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditors will be deemed to be reappointed and KPMG LLP will therefore continue in office.

By order of the board

John Johnston
Director

Avenue Court, Victoria Avenue, Camberley, Surrey GU15 3HX

13 September 2016

STATEMENT OF DIRECTOR'S RESPONSIBILITIES IN RESPECT OF THE STRATEGIC REPORT AND THE DIRECTOR'S REPORT AND THE FINANCIAL STATEMENTS

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 101 *Reduced Disclosure Framework.*

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACCELYA UK LIMITED

We have audited the financial statements of Accelya UK Limited for the year ended 30 June 2016 set out on pages 7 to 20. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice), including FRS 101 *Reduced Disclosure Framework.*

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 director and auditor

As explained more fully in the Director's Responsibilities Statement set out on page 4, the director is 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

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate

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 June 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with IFRSs as adopted by the EU; 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 Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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

T.S. Rush

Timothy Rush (Senior Statutory Auditor)

For and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
1 Forest Gate
Brighton Road
Crawley
West Sussex
RH11 9PT

Date 15th September 2016

Profit and Loss Account and Other Comprehensive Income

for year ended 30th June 2016

	Note	2016 £000	2015 £000
Turnover	2	**8,031**	8,104
Cost of sales		**(4,412)**	(3,672)
Gross profit		**3,619**	4,432
Administrative expenses	3	**(1,039)**	(1,177)
Operating profit		**2,580**	3,255
Net financing expense	6	**(116)**	(40)
Profit on ordinary activities before taxation		**2,464**	3,215
Tax on profit on ordinary activities	7	**(497)**	(668)
Profit for the financial year		**1,967**	2,547
Other comprehensive income for the period, net of income tax		**-**	-
Total comprehensive income for the period		**1,967**	2,547

The profits for the year shown above are derived entirely from continuing activities.

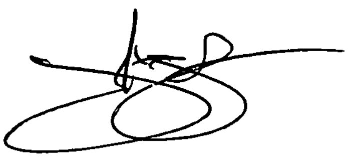
The notes on pages 10 to 20 form an integral part of these financial statements.

Balance Sheet
at 30 June 2016

	Note	2015 £000	£000	2014 £000	£000
Fixed assets					
Tangible assets	8		**1,701**		1,682
Investments	9		**3,614**		3,614
			5,315		5,296
Current assets					
Debtors	11	**1,844**		1,540	
Cash at bank and in hand	12	**336**		1,186	
		2,180		2,726	
Creditors: amounts falling due within one year		**(1,626)**		(1,732)	
Net current assets	13		**554**		994
Total assets less current liabilities			**5,869**		6,290
Provisions for liabilities					
Deferred tax liability	10		**(74)**		(62)
Net assets			**5,795**		6,228
Capital and reserves					
Called up share capital	14		**1,116**		1,116
Profit and loss account			**4,679**		5,112
Shareholders' funds			**5,795**		6,228

The notes on pages 10 to 20 form part of these financial statements.

These financial statements of this company (registered number: 06217827) were approved by the board of directors on 13th September 2016 and were signed on its behalf by:



John Johnston
Director

13 September 2016

Statement of changes in equity

	Share capital £000	Retained earnings £000	Total equity £000
Balance at 1 July 2014	1,116	4,915	6,031
Total comprehensive income for the period			
Profit for the year	-	2,547	2,547
Dividends paid	-	(2,350)	(2,350)
Balance at 30 June 2015	**1,116**	**5,112**	**6,228**
Balance at 1 July 2015	1,116	5,112	6,228
Total comprehensive income for the period			
Profit for the year	-	1,967	1,967
Dividends paid	-	(2,400)	(2,400)
Balance at 30 June 2016	**1,116**	**4,679**	**5,795**

The notes on pages 10 to 20 form part of these financial statements.

Notes

(forming part of the financial statements)

1 Accounting policies

Accelya UK Limited is a company incorporated and domiciled in the UK.

These financial statements were prepared in accordance with Financial Reporting Standard 101 *Reduced* Disclosure Framework ("FRS 101"). The amendments to FRS 101 (2014/15 Cycle) issued in July 2015 and effective immediately have been applied.

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

In the transition to FRS 101 from Adopted IFRS, the Company has made no measurement and recognition adjustments.

In these financial statements, the company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- a Cash Flow Statement and related notes;
- Comparative period reconciliations for share capital, tangible fixed assets, intangible assets and investment properties;
- Disclosures in respect of capital management;
- The effects of new but not yet effective IFRSs;
- An additional balance sheet for the beginning of the earliest comparative period following the retrospective change in accounting policy, the correction of error, or the reclassification of items in the financial statements;
- Disclosures in respect of the compensation of Key Management Personnel; and

As the consolidated financial statements of Accelya Holding World S.L.U (Spain) include the equivalent disclosures, the Company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

- IFRS 2 Share Based Payments in respect of group settled share based payments
- Certain disclosures required by IAS 36 Impairment of assets in respect of the impairment of goodwill and indefinite life intangible assets;
- Disclosures required by IFRS 5 Non-current Assets Held for Sale and Discontinued Operations in respect of the cash flows of discontinued operations;
- Certain disclosures required by IFRS 13 Fair Value Measurement and the disclosures required by IFRS 7 Financial Instrument Disclosures.

The Company proposes to continue to adopt the reduced disclosure framework of FRS 101 in its next financial statements.

Notes *(continued)*

1 Accounting policies *(continued)*

Accounting estimates and judgements

The preparation of financial statements in conformity with FRS 101 requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. Details of accounting estimates and judgments that have the most significant effect on the amounts recognised in the financial statements have been disclosed under the relevant note or accounting policy for each area where disclosure is required. Principally these are measurement of the recoverable amounts of cash-generating units containing goodwill.

Measurement convention

The financial statements are prepared on the historical cost basis. Non-current assets are stated at the lower of previous carrying amount and fair value less costs to sell.

Going concern

The accounts have been prepared on a going concern basis. Having reviewed financial projections of the company, the Director considers it has sufficient cash resources to meet its financial obligations for the foreseeable future, and for a period of at least 12 months from the date of approval of these accounts.

Foreign currency

Transactions in foreign currencies are translated to the Company's functional currency at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are retranslated to the functional currency at the foreign exchange rate ruling at that date. Foreign exchange differences arising on translation are recognised in the income statement.

Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

Where parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment.

Depreciation is charged to the income statement on a straight-line basis over the estimated useful lives of each part of an item of property, plant and equipment. Land is not depreciated. The estimated useful lives are as follows:

- buildings 30 years
- plant and equipment 3 years
- fixtures and fittings 3 years
- staff computers 2 years

Depreciation methods, useful lives and residual values are reviewed at each balance sheet date.

Notes *(continued)*

1 Accounting policies *(continued)*

Intangible assets and goodwill

All unincorporated business combinations are accounted for by applying the purchase method. Goodwill represents amounts arising on acquisition of businesses. In respect of business acquisitions that have occurred since 18 April 2007, goodwill represents the difference between the cost of the acquisition and the net fair value of the identifiable assets, liabilities and contingent liabilities acquired. Identifiable intangibles are those which can be sold separately or which arise from legal rights regardless of whether those rights are separable.

Goodwill is stated at cost less any accumulated impairment losses. Goodwill is allocated to cash-generating units and is not amortised but is tested annually for impairment.

Employee benefits

Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which the company pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution pension plans are recognised as an expense in the income statement as incurred.

Operating lease payments

Payments made under operating leases are recognised in the income statement on a straight-line basis over the term of the lease.

Impairment excluding inventories and deferred tax assets

The carrying amounts of the Company's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment; a financial asset is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset. If any such indication exists, the asset's recoverable amount is estimated.

For goodwill, assets that have an indefinite useful life and intangible assets that are not yet available for use, the recoverable amount is estimated at each balance sheet date.

An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognised in the income statement.

Impairment excluding inventories and deferred tax assets (continued)

The recoverable amount is the greater of the assets fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to cash-generating units and then to reduce the carrying amount of the other assets in the unit on a pro rata basis. A cash generating unit is the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

An impairment loss in respect of goodwill is not reversed.

In respect of other assets, an impairment loss is reversed when there is an indication that the impairment loss may no longer exist and there has been a change in the estimates used to determine the recoverable amount.

An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

Notes *(continued)*

1 Accounting policies *(continued)*

Provisions

A provision is recognised in the balance sheet when the Company has a present legal or constructive obligation as a result of a past event, that can be reliably measured and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects risks specific to the liability.

Revenue

Revenue is recognised in the books of the company on a recurring monthly basis at the point at which the service is provided to the client. All Revenue is accounted for net of VAT.

Financing income and expenses

Financing expenses comprise interest payable and net foreign exchange losses that are recognised in the income statement (see foreign currency accounting policy). Financing income comprise interest receivable on funds invested, dividend income, and net foreign exchange gains.

Interest income and interest payable is recognised in profit or loss as it accrues, using the effective interest method. Foreign currency gains and losses are reported on a net basis.

Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the income statement except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

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

Deferred tax is provided on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following temporary differences are not provided for: the initial recognition of goodwill; the initial recognition of assets or liabilities that affect neither accounting nor taxable profit other than in a business combination, and differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised.

Notes *(continued)*

2 Turnover

	2016 £000	2015 £000
Rendering of services to the airline industry	**8,031**	8,104
Total turnover	**8,031**	8,104

The Company has a single operating segment rendering services to the airline industry.

3 Expenses and auditor's remuneration

Administrative charges include, among others, the following costs:

	2016 £000	2015 £000
Restructuring costs expensed as incurred – included in administrative expenses	**5**	-
Depreciation of tangible fixed assets	**28**	32
Audit of these financial statements	**20**	20

4 Staff numbers and costs

The average number of persons employed by the Company during the period, analysed by category, was as follows:

	2016	2015
Direct Labour	**29**	32
Office	**1**	1
Accounting and Finance	**2**	2
General and Administration	**1**	1
Direct Selling	**2**	2
	35	38

The aggregate payroll costs of these persons were as follows:

	2016 £000	2015 £000
Wages and salaries	**1,416**	1,291
Social security costs	**158**	164
Contributions to defined contribution plan	**66**	54
	1,640	1,509

5 Director's remuneration

The Director of the Company received no remuneration in respect of his services to the Company for the year ended 30 June 2016 (2015: nil). His remuneration is borne by another group company.

Notes *(continued)*

6 Net financial expense

	2016 £000	2015 £000
Net foreign exchange loss	**116**	40
Net financial expense	**116**	40

7 Taxation

Recognised in the income statement

	2016 £000	2015 £000
Current year tax expense	**485**	668
Deferred tax expense	**-**	-
Origination and reversal of temporary differences	**12**	-
Tax expense in income statement	**497**	668

Reconciliation of effective tax rate

	2016 £000	2015 £000
Profit before taxation	**2,464**	3,215
Tax using the UK corporation tax rate of 20% (2015 21%)	**493**	675
Non-deductible expenses	**4**	4
Adjustment for change in tax rate	**-**	(11)
Total tax expense	**497**	668

A reduction in the UK corporation tax rate from 24% to 23% (effective 1 April 2013) was substantively enacted on 3 July 2012. Further reductions to 21% (effective from 1 April 2014) and 20% (effective from 1 April 2015) were substantively enacted on 2 July 2013. In the Budget on 8 July 2015, the Chancellor announced additional planned reductions to 18% by 2020. This will reduce the company's future current tax charge accordingly. The deferred tax asset at 30th June 2016 has been calculated based on the rate of 20% substantively enacted at the balance sheet date."

Notes *(continued)*

8 Property, plant and equipment

	Land and buildings £000	Plant and equipment £000	Fixtures and fittings £000	Staff computers £000	Total £000
Cost					
Balance at 1 July 2015	**2,000**	**90**	20	21	2,131
Additions	-	-	47	-	47
Balance at 30 June 2016	**2,000**	**90**	67	21	2,178
Depreciation and impairment					
Balance at 1 July 2015	**320**	**89**	19	21	449
Depreciation charge for the year	**27**	-	1	-	28
Balance at 30 June 2016	**347**	**89**	20	21	477
Net book value					
At 30 June 2016	**1,653**	**1**	47	-	1,701
At 1 July 2015	**1,680**	**1**	1	-	1,682

Notes *(continued)*

9 Intangible assets

	Goodwill £000
Cost	
Balance at 1 July 2015 and 30 June 2016	3,614
Impairment	
Balance at 1 July 2015 and 30 June 2016	-
Net book value	
At 1 July 2015 and 30 June 2016	3,614

Impairment testing

Goodwill considered significant in comparison to the Company's total carrying amount of such assets have been allocated to cash generating units or groups of cash generating units as follows:

	Goodwill	
	2016 £000	2015 £000
United Kingdom	**3,614**	3,614

The recoverable amount of the United Kingdom has been calculated with reference to its value in use. The key features of this calculation are shown below:

	2016	2015
Number of years on which management approved forecasts are based	**5**	5
Growth rate applied beyond approved forecast period	**-**	-
Discount rate	**12.8%**	12.87%

The calculations of value in use are based on cash flow projections from the financial budgets approved by management over a period of five years (2015: five years).

Cash flows beyond five years are extrapolated without considering a growth rate. Management determines budgeted gross margins based on past performance and market expectations. This gross margin is consistent with the one shown in the income statement in these financial statements. The discount rate used is 12.8% (2015: 12.87%) and management considers the specific risks related with the sector of activity.

As a result of the impairment tests performed, no provision for impairment losses is considered necessary.
Whilst it is conceivable that a key assumption in the calculation could change, the Director believes that no reasonably foreseeable changes to key assumptions would result in an impairment of goodwill.

Notes *(continued)*

10 Deferred tax assets and liabilities

Recognised deferred tax assets and liabilities

Deferred tax assets and liabilities are attributable to the following:

	Assets 2016 £000	**Liabilities 2016 £000**	**Net 2016 £000**	Assets 2015 £000	Liabilities 2015 £000	Net 2015 £000
Property, plant and equipment	**-**	**74**	**74**	-	62	62
Deferred tax liability	**-**	**74**	**74**	-	62	62

Movement in deferred tax during the year

	1 July 2015 £000	Recognised in income £000	Recognised in equity £000	**30 June 2016 £000**
Property, plant and equipment	62	12	-	**74**
	62	12	-	**74**

11 Trade and other receivables

	2016 £000	2015 £000
Trade receivables due from related parties	**203**	184
Other trade receivables	**1,592**	1,262
Prepayments	**49**	94
	1,844	1,540

12 Cash and cash equivalents

	2016 £000	2015 £000
Cash and cash equivalents per balance sheet	**336**	1,186
Cash and cash equivalents per cash flow statements	**336**	1,186

Notes *(continued)*

13 Trade and other payables

	2016 £000	2015 £000
Current		
Trade payables due to related parties	790	765
Other trade payables	**46**	41
Non-trade payables and accrued expenses	**790**	926
	1,626	1,732

14 Share Capital

	Ordinary shares	
	2016 £000	2015 £000
At 1 July 2015	**1,116**	1,116
At 30 June 2016	**1,116**	1,116

	2016 £000	2015 £000
Allotted, called up and fully paid		
1,116,121 Ordinary shares of £1 each	**1,116**	1,116

15 Operating leases

Non-cancellable operating lease rentals are payable as follows:

	2016 £000	2015 £000
Less than one year	**11**	9
Between one and five years	**15**	1
More than five years	-	-
	26	10

The Company leases three vehicles under operating leases. During the year £10,303 was recognised as an expense in the income statement in respect of operating leases (2015 £13,761).

Notes *(continued)*

16 Capital commitment and contingencies

The Company had no capital commitments as at 30 June 2016 and 2015.

17 Ultimate parent company and parent company of larger group

The Company is a subsidiary undertaking of Accelya Holding World SLU (Spain) which is the immediate parent company incorporated in Spain. The immediate parent company of Accelya Holding World SLU is Accelya Holding Luxembourg SA (Luxembourg) incorporated in Luxembourg.

18 Post balance sheet events

No post balance sheet events occurred.

19 First time adoption of FRS 101

The policies applied under the entity's previous framework are not materially different to FRS 101 and have not impacted on equity or profit or loss.