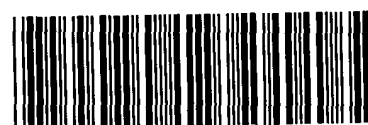


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Registration number: 06627298

PKL PARENT LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2015

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PKL PARENT LIMITED
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PKL PARENT LIMITED
COMPANY INFORMATION

Director	L A Vines
Company secretary	PKL Group (UK) Limited
Registered office	Stella Way Bishops Cleeve Cheltenham Gloucestershire GL52 7DQ
Solicitors	Charles Russell Compass House Lypiatt Road Cheltenham Gloucestershire GL50 2QJ
Bankers	Lloyds Banking Group plc Business & Corporate Service Centre 3rd Floor 125 Colmore Row Birmingham B3 3SD
Auditors	Hazlewoods LLP Windsor House Barnett Way Barnwood Gloucester Gloucestershire GL4 3RT

PKL PARENT LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 30 APRIL 2015

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

Directors of the company

The directors who held office during the year were as follows:

M W J Bailey (resigned 01 August 2015)

P R Joy (resigned 01 August 2015)

C J E Irving (resigned 01 August 2015)

P F Schad (resigned 01 August 2015)

L A Vines

Disclosure of information to the auditor

Each director has taken the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and which they know the auditors are unaware of.

Reappointment of auditors

The auditors Hazlewoods LLP are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on and signed on its behalf by:



.....
L A Vines
Director

PKL PARENT LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
PKL PARENT LIMITED**

We have audited the financial statements of PKL Parent Limited for the year ended 30 April 2015, set out on pages 6 to 9. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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

Respective responsibilities of directors and auditor

As explained more fully in the 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). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' 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.

Opinion on the 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 April 2015 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities; 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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
PKL PARENT LIMITED**

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements and the Directors' Report in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.


.....
Martin Howard (Senior Statutory Auditor)
For and on behalf of Hazlewoods LLP, Statutory Auditors

Windsor House
Barnett Way
Barnwood
Gloucester
GL4 3RT

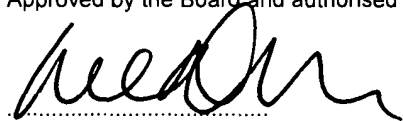
Date: 16/9/15

PKL PARENT LIMITED
(REGISTRATION NUMBER: 06627298)
BALANCE SHEET
AS AT 30 APRIL 2015

	Note	2015 £ 000	2014 £ 000
Fixed assets			
Investments	3	348	348
Current assets			
Debtors	4	282	282
Net assets		<u>630</u>	<u>630</u>
Capital and reserves			
Called up share capital	5	363	363
Share premium account	6	267	267
Shareholders' funds		<u>630</u>	<u>630</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 the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board and authorised for issue on 16/9/15 and signed on its behalf by:



L A Vines
Director

PKL PARENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2015

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention, adopting the following accounting policies, all of which are in accordance with applicable UK accounting standards.

The Company is a wholly-owned subsidiary of PKL Intermediate Limited, and is included in the consolidated financial statements of its ultimate parent, PKL Topco Limited. Consequently, the Company has taken advantage of the exemption from preparing a cash flow statement under the terms of Financial Reporting Standard 1. The Company is also exempt under the terms of Financial Reporting Standard 8 from disclosing related party transactions with entities that are part of the PKL Topco Limited group.

Group accounts

The financial statements present information about the Company as an individual undertaking and not about its group. The Company has not prepared consolidated financial statements as it is exempt from the requirement to do so by section 400 of the Companies Act 2006 as it is a subsidiary undertaking of PKL Topco Limited, a company incorporated in England and Wales, and is included in the financial statements of the company

Fixed asset investments

Fixed asset investments are stated at cost less provision for impairment.

Deferred tax

Deferred taxation is recognised on all timing differences where the transactions or events that gave the Company an obligation to pay more tax in the future, or a right to pay less tax in the future, have occurred by the balance sheet date. Deferred tax assets are recognised when it is more likely than not that they will be recovered. Deferred tax is measured using rates of tax that have been enacted or substantively enacted by the balance sheet date.

2 Operating profit

The Company's principle activity is that of a holding company. No trading activities took place during the year and no operation expenses were incurred. As a result, no profit and loss account has been presented.

Audit fees are met by PKL Group (UK) Limited, a subsidiary undertaking.

PKL PARENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2015

3 Investments held as fixed assets

	2015 £ 000	2014 £ 000
Shares in group undertakings and participating interests	<u>348</u>	<u>348</u>

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Holding	Proportion of voting rights and shares held	Principal activity
Subsidiary undertakings			
PKL Group (UK) Limited	Ordinary shares	100%	Provision and management of food service facilities
PKL Equipment Hire Consultancy (Beijing) Limited	Ordinary	100%	Company is currently being liquidated
Kitchen FM Limited	Ordinary	100%	Dormant
PKL Group Projects Limited	Ordinary	100%	Dormant
Portable Kitchens Limited	Ordinary	100%	Dormant
System Kitchens Limited	Ordinary	100%	Dormant

PKL Group (UK) Limited is the only company which is owned directly. All the other companies are owned and controlled by virtue of the Company's holding in PKL Group (UK) Limited.

4 Debtors

	2015 £ 000	2014 £ 000
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>282</u>	<u>282</u>

5 Share capital

Alloted, called up and fully paid shares

	2015		2014	
	No. 000	£ 000	No. 000	£ 000
Ordinary shares of £0.01 each	<u>36,249</u>	<u>363</u>	<u>36,249</u>	<u>363</u>

PKL PARENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2015

6 Reserves

	Share premium account £ 000
At 1 May 2014	<u>267</u>
At 30 April 2015	<u><u>267</u></u>

7 Contingent liabilities

The Company is party to a Group Omnibus Guarantee and Set Off facility with Lloyds Banking Group plc. At 30 April 15 the net indebtedness guaranteed by the Group was £94,000 (2014 - £2,345,000).

8 Control

The immediate parent company is PKL Intermediate Limited, a company registered in England and Wales.

The ultimate parent company is PKL Topco Limited, a company registered in England and Wales.

The largest and smallest group of undertakings for which consolidated accounts are prepared is that headed by PKL Topco Limited. Copies of the annual report can be obtained from the Company Secretary. PKL Topco Limited, Stella Way, Bishops Cleeve, Cheltenham, GL52 7DQ.