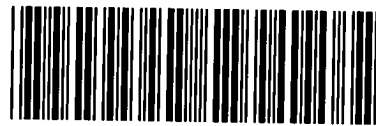


Company Registration No. 06763295

PARCELPPOINT LIMITED
ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS

for the year ended 30 June 2018

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PARCELPOINT LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
For the year ended 30 June 2018

DIRECTORS

A S Barclay
H M Barclay
P L Peters
M Seal

COMPANY NUMBER

06763295

REGISTERED OFFICE

Second Floor
Atlantic Pavilion
Albert Dock
Liverpool
L3 4AE

PARCELPPOINT LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
For the year ended 30 June 2018

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PARCELPPOINT LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
For the year ended 30 June 2018

DIRECTORS' REPORT

The directors present their report and unaudited financial statements for the year ended 30 June 2018.

The Company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the current and preceding financial year and accordingly no Income Statement has been prepared. It is anticipated that the Company will remain dormant for the foreseeable future.

Directors

The following directors have held office throughout the year and up to the date of these financial statements:

A S Barclay
H M Barclay
P L Peters
M Seal
R Stead (resigned 19 January 2018)

Strategic report exemption

The Company was entitled to exemption from preparing a Strategic Report under S414B of the Companies Act 2006 relating to small companies.

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

The Directors Report has been authorised and approved by the Board of Directors.



P L Peters
Director
13 December 2018

PARCELPPOINT LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
For the year ended 30 June 2018

STATEMENT OF FINANCIAL POSITION

	Notes	2018 £'000	2017 £'000
Current liabilities			
Trade payables	7	(43,151)	(43,151)
Net assets		(43,151)	(43,151)
Equity			
Called-up share capital	8	55,100	55,100
Capital contribution	9	502	502
Retained earnings	9	(98,753)	(98,753)
Equity attributable to owners of the Company		(43,151)	(43,151)

All equity is attributable to equity holders of the parent company.

The Company did not trade during the current or preceding financial year and has made neither profit nor loss, nor any other comprehensive income.

For the year ended 30 June 2018 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the Company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of the financial statements.

The financial statements of Parcelpoint Limited, Company number 06763295, were approved by the Board of Directors on 13 December 2018.

Signed on its behalf



P L Peters
Director

NOTES TO THE FINANCIAL STATEMENTS

1. General information

Parcelpoint Limited is a private Company limited by shares and incorporated and registered in the United Kingdom. The nature of the Company's operations and its principal activity is set out in the Directors' Report.

2. Adoption of new and revised standards

At the date of authorisation of these financial statements, the directors do not consider there to be any new Standards and Interpretations which will have a material impact in future periods.

3. Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) and in accordance with IFRSs adopted by the European Union.

The financial statements have been prepared on the historical cost basis.

Financial instruments

Financial liabilities

Financial liabilities are initially measured at fair value, net of transaction costs. Financial liabilities are subsequently measured at amortised cost.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

4. Income statement

No Income Statement is presented within these financial statements because the Company has not received income or incurred expenditure during the year under review or the preceding financial year.

Furthermore there have been no items of other comprehensive income and therefore a Statement of Comprehensive Income is not presented.

5. Cash flow statement

The Company has not presented a Cash Flow Statement as there has been no cash movements during the year.

6. Information regarding directors and employees

The Company had no employees during the current and preceding financial year.

No emoluments were payable to the directors of the Company during the current and preceding financial year.

NOTES TO THE FINANCIAL STATEMENTS (continued)

7. Trade payables

	2018 £'000	2017 £'000
Amounts due to Group undertakings	43,151	43,151

Amounts due to Group undertakings are unsecured, interest free and repayable on demand.

8. Called-up share capital

	2018 £'000	2017 £'000
55,100,000 ordinary shares of £1	55,100	55,100

9. Reserves

	Capital contribution reserve £'000	Retained earnings £'000
Balance as at 30 June 2017 and 30 June 2018	502	(98,753)

10. Related party transactions

	Amounts due to 2018 £'000	2017 £'000
Yodel Delivery Network Limited	43,151	43,151

Amounts due to Yodel Delivery Network Limited are short-term and carry no interest.

Other transactions with related parties include the cost of the annual return fee which was borne by the Company's parent company without any right of reimbursement.

11. Cross-guarantee

The Company has entered into a bank cross-guarantee with other Group companies. The guarantee amounts to £125.0m at 30 June 2018 (2017: £125.0m), relating to facilities in the name of Yodel Logistics Limited. Post year end this guarantee has been increased and now amounts to £175.0m.

NOTES TO THE FINANCIAL STATEMENTS (continued)

12. Ultimate controlling party

The immediate holding company is Yodel Delivery Network Limited, a company registered in England and Wales, whose financial statements are publicly available from Companies House. The largest group into which the results of the Company are consolidated is Yodel Distribution Holdings Limited, a company registered in England and Wales, which the directors regard as being ultimately controlled by Sir David Barclay and Sir Fredrick Barclay Family Settlements. The smallest group into which the results of the Company are consolidated is the financial statements of Yodel Delivery Network Limited. The registered office of Yodel Delivery Network Limited and Yodel Distribution Holdings Limited is Second Floor, Atlantic Pavilion, Albert Dock, Liverpool, L3 4AE. The financial statements are publicly available from Companies House, Crown Way, Cardiff, CF14 3UZ.