

Company Registration No. 07992777 (England and Wales)

Aegis Response Limited

Directors' report and financial statements

For the year ended 31 December 2014



Aegis Response Limited

Company information

| | |
|-----------------------------|---|
| Directors | Graham Binns CBE DSO MC Jonathan Newman Sylvia White John Chase |
| Secretary | Jonathan Newman |
| Company number | 07992777 |
| Registered office | 1 London Bridge London SE1 9BG |
| Independent auditors | Saffery Champness Lion House Red Lion Street London WC1R 4GB |
| Solicitors | King & Wood Mallesons S J Berwin 10 Queen Street Place London EC4R 1BE |

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Aegis Response Limited

Directors' report

For the year ended 31 December 2014

The directors present their report and financial statements for the year ended 31 December 2014.

Principal activities

The principal activity of the company is that of kidnap response consultancy services.

Directors

The following directors have held office since 1 January 2014:

Graham Binns CBE DSO MC

Jonathan Newman

Sylvia White

John Chase

Auditors

Saffery Champness have expressed their willingness to remain in office as auditors of the company.

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 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 then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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.

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



Jonathan Newman

Director

18 March 2015

Independent auditors' report

To the members of Aegis Response Limited

We have audited the financial statements of Aegis Response Limited for the year ended 31 December 2014 set out on pages 5 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 auditors' 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 auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 1, 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 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 financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2014 and of its loss 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 auditors' report (continued)
To the members of Aegis Response 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 in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from preparing a strategic report.



Michael Di Leto (Senior Statutory Auditor)
for and on behalf of Saffery Champness

18 March 2015

Chartered Accountants
Statutory Auditors

Lion House
Red Lion Street
London
WC1R 4GB

Aegis Response Limited**Profit and loss account****For the year ended 31 December 2014**

| | | 2014 | 2013 |
|--|--------------|-------------------------|-------------------------|
| | Notes | £ | £ |
| Turnover | | 252,293 | 86,754 |
| Administrative expenses | | <u>(780,410)</u> | <u>(507,313)</u> |
| Loss on ordinary activities before taxation | 2 | (528,117) | (420,559) |
| Tax on loss on ordinary activities | 3 | <u>111,250</u> | <u>130,913</u> |
| Loss for the year | 7 | <u><u>(416,867)</u></u> | <u><u>(289,646)</u></u> |

The notes on pages 7 to 9 form part of these financial statements.

Aegis Response Limited

**Balance sheet
As at 31 December 2014**

| | | | 2014 | 2013 |
|---|-------|------------------|------------------|------|
| | Notes | £ | £ | £ |
| Current assets | | | | |
| Debtors | 4 | 76,288 | 23,863 | |
| Cash at bank and in hand | | 23,210 | 26,635 | |
| | | <u>99,498</u> | <u>50,498</u> | |
| Creditors: amounts falling due within one year | 5 | <u>(945,514)</u> | <u>(479,647)</u> | |
| Total assets less current liabilities | | <u>(846,016)</u> | <u>(429,149)</u> | |
| Capital and reserves | | | | |
| Called up share capital | 6 | 1 | 1 | |
| Profit and loss account | 7 | <u>(846,017)</u> | <u>(429,150)</u> | |
| Shareholders' funds | | <u>(846,016)</u> | <u>(429,149)</u> | |

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

The notes on pages 7 to 9 form part of these financial statements.

Approved by the Board for issue on 18 March 2015



Jonathan Newman
Director



Graham Binns CBE DSO MC
Director

Company Registration No. 07992777

Notes to the financial statements
For the year ended 31 December 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going concern

The financial statements have been prepared on a going concern basis. The company, should the need arise, is dependent for its working capital on funds provided to it by the parent company, Aegis Defence Services Limited. Aegis Defence Services Limited has provided the company with an undertaking that for a period of at least 12 months from the date of approval of these financial statements, it will continue to make available such funds as are needed by the company to enable it to meet its liabilities as and when they fall due. This, together with its own working capital, will in the opinion of the directors enable the company to continue in operational existence for the foreseeable future. Accordingly, the directors continue to adopt the going concern basis in preparing the financial statements.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Operating loss

| | 2014 | 2013 |
|--|---------------|---------------|
| | £ | £ |
| Operating loss is stated after charging: | | |
| Directors' remuneration | <u>82,000</u> | <u>82,000</u> |

The remuneration of the auditors is borne by the parent company.

Notes to the financial statements (continued)
For the year ended 31 December 2014

| | | | |
|----------|---|------------------|------------------|
| 3 | Taxation | 2014 | 2013 |
| | | £ | £ |
| | Domestic current year tax | | |
| | Receipt in respect of group relief | (111,250) | (130,913) |
| | | <u></u> | <u></u> |
| | Total current tax | (111,250) | (130,913) |
| | | <u></u> | <u></u> |
| 4 | Debtors | 2014 | 2013 |
| | | £ | £ |
| | Trade debtors | 28,151 | 21,648 |
| | Other debtors | 48,137 | 2,215 |
| | | <u></u> | <u></u> |
| | | 76,288 | 23,863 |
| | | <u></u> | <u></u> |
| 5 | Creditors: amounts falling due within one year | 2014 | 2013 |
| | | £ | £ |
| | Trade creditors | 1,495 | - |
| | Amounts owed to group undertakings | 941,030 | 449,485 |
| | Other creditors | 2,989 | 30,162 |
| | | <u></u> | <u></u> |
| | | 945,514 | 479,647 |
| | | <u></u> | <u></u> |
| 6 | Share capital | 2014 | 2013 |
| | | £ | £ |
| | Allotted, called up and fully paid | | |
| | 1 Ordinary share of £1 | 1 | 1 |
| | | <u></u> | <u></u> |

Notes to the financial statements (continued)
For the year ended 31 December 2014

7 Statement of movements on profit and loss account

| | Profit and loss account £ |
|-----------------------------|--|
| Balance at 1 January 2014 | (429,150) |
| Loss for the year | (416,867) |
| Balance at 31 December 2014 | <u>(846,017)</u> |

8 Control

The immediate parent company is Aegis Defence Services Limited, a company registered in England and Wales. The directors consider there to be no one ultimate controlling party.

9 Related party transactions

The company has taken advantage of the exemption available in FRS 8 "Related party disclosures" whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the group.