

Registered number: 09595901

## **PREMINEN PRICE COMPARISON HOLDINGS LIMITED**

**Annual report and financial statements**  
**for the year ended 31 December 2016**



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**PREMINEN PRICE COMPARISON HOLDINGS LIMITED**

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**Company Information**

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**Directors** H A Engelhardt (resigned 4 April 2017)  
J G M Rojas  
C Sanchez  
J L B Zuniga  
D G Stevens (appointed 20 March 2017)

**Company secretary** M R Waters

**Registered number** 09595901

**Registered office** Ty Admiral  
David Street  
Cardiff  
CF10 2EH

**Independent auditor** Deloitte LLP  
2 New Street Square  
London  
EC4A 3BZ

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**PREMINEN PRICE COMPARISON HOLDINGS LIMITED**

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## PREMINEN PRICE COMPARISON HOLDINGS LIMITED

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### Strategic report For the year ended 31 December 2016

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#### Introduction

Preminen Price Comparison Holdings Limited (the Company) was incorporated on 18 May 2015 and has been established as a partnership between Admiral Group plc and Mapfre S.A., to explore the potential of price comparison overseas.

#### Business review

The Company has incurred administrative expenses of €2,370,331 in 2016 (2015: €433,219), which primarily comprise business development and market research costs. The company is focussed on developing as a base from which to explore different geographical markets for price comparison. The Company's loss after tax for the year was €2,393,705 (2015: loss of €439,189).

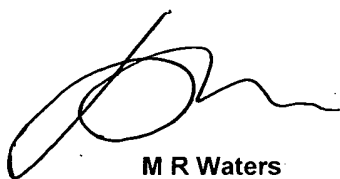
#### Principal risks and uncertainties

The key risk is that developing new operations overseas could fail to produce sustainable, profitable long term businesses. Management will continue to apply a conservative approach to expansion and seek to mitigate this risk.

This report was approved by the board on

29<sup>th</sup> September, 2017

and signed on its behalf.



**M R Waters**  
Secretary

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## PREMINEN PRICE COMPARISON HOLDINGS LIMITED

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### Directors' report For the year ended 31 December 2016

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The Directors present their report and the financial statements for the year ended 31 December 2016.

#### Results and dividends

The loss for the year, after taxation, amounted to €2,393,705 (2015: loss of €439,189).

The directors do not recommend payment of a dividend for the period.

#### Directors

The Directors who served during the year were:

H A Engelhardt (resigned 4 April 2017)

J G M Rojas

C Sanchez

J L B Zuniga

#### Disclosure of information to auditor

Each of the persons who are Directors at the time when this Directors' report is approved has confirmed that:

- so far as that Director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- that Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

#### Post balance sheet events

In September 2017, Long Yu Science and Technology (Beijing) Co. Limited ("Long Yu"), a price comparison business based in China in which Preminen Dragon Price Comparison Limited ("Preminen Dragon"), a wholly owned subsidiary of Preminen Price Comparison Holdings Limited, holds an investment, ceased trading. As a result, a provision of €500,000 has been established in relation to the loan balance due from Preminen Dragon, reflecting funding that was advanced from Preminen Dragon to Long Yu after the balance sheet date. The remaining €2,999,999 that is owed by Preminen Dragon is considered to be fully recoverable.

#### Auditor

The auditor, Deloitte LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 29<sup>th</sup> September, 2017 and signed on its behalf.



**M R Waters**  
Secretary

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## **PREMINEN PRICE COMPARISON HOLDINGS LIMITED**

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### **Directors' responsibilities statement For the year ended 31 December 2016**

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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 the Directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 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 judgments and accounting 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;
- 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.

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## PREMINEN PRICE COMPARISON HOLDINGS LIMITED

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### Independent auditor's report to the shareholders of Preminen Price Comparison Holdings Limited

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We have audited the financial statements of Preminen Price Comparison Holdings Limited for the year ended 31 December 2016 which comprise the statement of comprehensive income, the statement of financial position, the statement of changes in equity, and the related notes 1 to 16. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom 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 Directors and Auditor

As explained more fully in the Directors' Responsibilities Statement, 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 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.

#### 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 2016 and of its loss 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.

#### Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Strategic report and the Directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements.

- the information given in the Strategic Report and the Directors' Report 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 have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Strategic Report and the Directors' Report.

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PREMINEN PRICE COMPARISON HOLDINGS LIMITED

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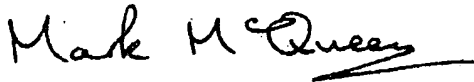
Independent auditor's report to the members of Preminen Price Comparison Holdings Limited (continued)

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**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.



Mark McQueen (Senior statutory auditor)  
for and on behalf of Deloitte LLP  
Statutory Auditor  
London, United Kingdom  
29 September 2017



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**PREMINEN PRICE COMPARISON HOLDINGS LIMITED**

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**Statement of comprehensive income  
For the year ended 31 December 2016**

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	<b>Note</b>	<b>2016 €</b>	<b>2015 €</b>
Administrative expenses		<b>(2,370,331)</b>	<b>(433,219)</b>
<b>Operating loss</b>		<b>(2,370,331)</b>	<b>(433,219)</b>
Interest receivable and similar income	5	<b>163</b>	-
<b>Loss before tax</b>		<b>(2,370,168)</b>	<b>(433,219)</b>
Tax on loss	6	<b>(23,537)</b>	<b>(5,970)</b>
<b>Loss for the period</b>		<b>(2,393,705)</b>	<b>(439,189)</b>

There were no recognised gains and losses for 2016 other than those included in the income statement (2015: €nil).

There was no other comprehensive income for 2016 (2015: €nil).

The notes on pages 9 to 18 form part of these financial statements.

**PREMINEN PRICE COMPARISON HOLDINGS LIMITED**  
Registered number: 09595901

**Statement of financial position**  
**As at 31 December 2016**

	Note	2016 €	2015 €
Tangible fixed assets	7	3,942	-
Investments	8	1	-
		<u>3,943</u>	<u>-</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	9	3,085,511	-
Cash at bank and in hand	10	1,047,663	5,154,956
		<u>4,133,174</u>	<u>5,154,956</u>
Creditors: amounts falling due within one year	11	(1,970,011)	(594,145)
<b>Net current assets</b>		<u>2,163,163</u>	<u>4,560,811</u>
<b>Net assets</b>		<u><u>2,167,106</u></u>	<u><u>4,560,811</u></u>
<b>Capital and reserves</b>			
Called up share capital	12	5,000,000	5,000,000
Profit and loss account		(2,832,894)	(439,189)
		<u><u>2,167,106</u></u>	<u><u>4,560,811</u></u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on



**D G Stevens**  
Director

The notes on pages 9 to 18 form part of these financial statements.

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**PREMINEN PRICE COMPARISON HOLDINGS LIMITED**

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**Statement of changes in equity  
For the year ended 31 December 2016**

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	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	€	€	€
<b>At 1 May 2015</b>	<b>5,000,000</b>	<b>-</b>	<b>5,000,000</b>
<b>Comprehensive income for the period</b>			
Loss for the period	-	(439,189)	(439,189)
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>(439,189)</b>	<b>(439,189)</b>
<b>At 1 January 2016</b>	<b>5,000,000</b>	<b>(439,189)</b>	<b>4,560,811</b>
<b>Comprehensive income for the year</b>			
Loss for the year	-	(2,393,705)	(2,393,705)
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>(2,393,705)</b>	<b>(2,393,705)</b>
<b>At 31 December 2016</b>	<b>5,000,000</b>	<b>(2,832,894)</b>	<b>2,167,106</b>

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## PREMINEN PRICE COMPARISON HOLDINGS LIMITED

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### Notes to the financial statements For the year ended 31 December 2016

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#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The financial statements of Preminen Price Comparison Holdings Limited for the year ended 31 December 2016 were authorised for issue by the board of directors on 29 September 2017 and the statement of financial position was signed on the board's behalf by David Stevens, Director. Preminen Price Comparison Holdings Limited is a limited company incorporated and domiciled in the UK and registered in England and Wales.

These financial statements were prepared in accordance with Financial Reporting Standard 101 *Reduced Disclosure Framework* (FRS 101). The amendments to FRS 101 (2015/16 Cycle) issued in June 2016 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.

Management do not consider there to be any significant critical accounting estimates or use of judgement in applying the Company's accounting policies.

Under the provisions of section 400 of the Companies Act 2006, the Company is exempt from preparing consolidated financial statements as it is included in the results of publicly available consolidated financial statements of the parent company. These financial statements present information about the Company as an individual undertaking and not about its group.

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## PREMINEN PRICE COMPARISON HOLDINGS LIMITED

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### Notes to the financial statements For the year ended 31 December 2016

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#### 1. Accounting policies (continued)

##### 1.2 Financial reporting standard 101 - reduced disclosure exemptions

The Company's parent undertaking, Admiral Group plc includes the Company in its consolidated financial statements. The consolidated financial statements of Admiral Group plc are prepared in accordance with International Financial Reporting Standards and are available to the public and may be obtained from the Company Secretary at the registered office – Ty Admiral, David Street, Cardiff, CF10 2EH.

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- FRS 101.8 (g): the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D and 111 of IAS 1 Presentation of Financial Statements to produce a cash flow statement, a third balance sheet and to make an explicit and unreserved statement of compliance with IFRSs
- FRS 101.8 (h): the requirements of IAS 7 Statements of Cash Flows to produce a cash flow statement
- FRS 101.8 (i): the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors to include a list of new IFRSs that have been issued but that have yet to be applied
- FRS 101.8 (k): the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to transaction is wholly owned by such a member
- FRS 101.8 (l): the requirements of paragraphs 134(d)-134(f) and 135(c)-135(e) of IAS 36 Impairment of Assets to disclose details of valuation techniques and assumptions used for assets held at fair value less cost to sell categorised as Level 2 and Level 3 in accordance with the IFRS 13 fair value hierarchy (where equivalent disclosures are made in the group's consolidated financial statements)

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

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

##### 1.3 Going concern

The financial statements are prepared on a going concern basis which the Directors have considered and believe to be appropriate.

Although the Company has a retained deficit on the profit and loss account of €2,833k at 31 December 2016, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. This expectation is based on the net current and non-current assets position of the Company and business plans. The Company has no debt or other financial commitments.

##### 1.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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## PREMINEN PRICE COMPARISON HOLDINGS LIMITED

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### Notes to the financial statements For the year ended 31 December 2016

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#### 1. Accounting policies (continued)

##### 1.10 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

##### 1.11 Taxation

Tax is recognised in the Income statement, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

#### 2. Employees

Staff costs, including Directors' remuneration, were as follows:

	2016 €	2015 €
Wages and salaries	186,806	211,108
Social security costs	17,205	27,200
Cost of defined contribution scheme	7,963	-
	<u>211,794</u>	<u>238,308</u>

No staff are directly employed by the Company. The staff costs disclosed above and in the directors' remuneration note relate to recharges from fellow subsidiaries of Admiral Group plc for time spent working for the Company.

#### 3. Administrative expenses

Administrative expenses include an impairment charge of €500,000 (2015: €nil) related to the write-off of part of the inter-company debtor with Preminen Dragon Price Comparison Holdings Limited. See note 15 for further details.

Audit fees of €1k (2015: €1k) were payable in the year.

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**PREMINEN PRICE COMPARISON HOLDINGS LIMITED**

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**Notes to the financial statements  
For the year ended 31 December 2016**

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**4. Directors' remuneration**

	<b>2016</b>	<b>2015</b>
	<b>€</b>	<b>€</b>
Directors' emoluments	<b>19,647</b>	<b>84,000</b>
	<b>19,647</b>	<b>84,000</b>

**5. Interest receivable**

	<b>2016</b>	<b>2015</b>
	<b>€</b>	<b>€</b>
Other interest receivable	<b>163</b>	<b>-</b>
	<b>163</b>	<b>-</b>

**6. Taxation**

	<b>2016</b>	<b>2015</b>
	<b>€</b>	<b>€</b>
<b>Foreign tax</b>		
Foreign tax on income for the year	<b>23,537</b>	<b>5,970</b>
	<b>23,537</b>	<b>5,970</b>
<b>Total current tax</b>	<b>23,537</b>	<b>5,970</b>

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## PREMINEN PRICE COMPARISON HOLDINGS LIMITED

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### Notes to the financial statements For the year ended 31 December 2016

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#### 1. Accounting policies (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives range as follows:

Office equipment	- 4 years
Computer equipment	- 4 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

#### 1.5 Investment in subsidiaries

Investments in subsidiaries are measured at cost less accumulated impairment.

#### 1.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

#### 1.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

#### 1.8 Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers

Creditors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

#### 1.9 Pensions

##### Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.



**PREMINEN PRICE COMPARISON HOLDINGS LIMITED**

**Notes to the financial statements  
For the year ended 31 December 2016**

**7. Tangible fixed assets**

	Office equipment €	Computer equipment €	Total €
<b>Cost or valuation</b>			
Additions	1,498	3,370	4,868
At 31 December 2016	1,498	3,370	4,868
<b>Depreciation</b>			
Charge for the period on owned assets	312	614	926
At 31 December 2016	312	614	926
<b>Net book value</b>			
At 31 December 2016	1,186	2,756	3,942
At 31 December 2015	-	-	-

**8. Investments**

	Investments in subsidiary companies €
<b>Cost or valuation</b>	
Additions	1
At 31 December 2016	1
<b>Net book value</b>	
At 31 December 2016	1
At 31 December 2015	-

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PREMINEN PRICE COMPARISON HOLDINGS LIMITED

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Notes to the financial statements  
For the year ended 31 December 2016

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6. Taxation (continued)

Factors affecting tax charge for the year/period

The tax assessed for the year/period is higher than (2015 - *higher than*) the standard rate of corporation tax in the UK of 20% (2015 - 20.25%). The differences are explained below:

	2016 €	2015 €
Loss before tax	(2,370,168)	(433,219)
(Loss)/profit multiplied by standard rate of corporation tax in the UK of 20% (2015: 20.25%)	(474,034)	(87,727)
Effects of:		
Expenses not deductible for tax purposes	385,052	5,422
Overseas taxes paid	23,537	5,971
Unutilised tax losses carried forward	88,982	82,304
Total tax charge for the year/period	23,537	5,970

Factors that may affect future tax charges

The UK corporation tax rate reduced from 21% to 20% on 1 April 2015. The average effective rate of tax for 2016 is 20.00% (2015: 20.25%). Further reductions to the main rate of corporation tax to 19% (effective from 1 April 2017) and 17% (effective from 1 April 2020) were substantively enacted on 26 October 2015 and 15 September 2016 respectively. This will reduce the Company's future current tax charge accordingly.

At 31 December 2016 the Company had unused tax losses amounting to €0.9m, for which no deferred tax asset has been recognised.

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**PREMINEN PRICE COMPARISON HOLDINGS LIMITED**

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**Notes to the financial statements  
For the year ended 31 December 2016**

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**8. Investments (continued)**

**Subsidiary undertakings**

The following were subsidiary undertakings of the Company:

<b>Name</b>	<b>Class of shares</b>	<b>Holding</b>	<b>Principal activity</b>
Preminen Dragon Price Comparison Limited	Ordinary	100 %	Investment holding company

The registered office of Preminen Dragon Price Comparison Limited is Ty Admiral, David Street, Cardiff, United Kingdom, CF10 2EH. As at 31 December 2016, the aggregate of its share capital and reserves was €1 and its retained profit or loss was €nil.

**9. Debtors**

	<b>2016</b>	<b>2015</b>
	<b>€</b>	<b>€</b>
Amounts owed by group undertakings	2,999,999	-
Prepayments and accrued income	85,512	-
	<u>3,085,511</u>	<u>-</u>

Amounts owed by group undertakings are repayable on demand with no interest applicable.

**10. Cash and cash equivalents**

	<b>2016</b>	<b>2015</b>
	<b>€</b>	<b>€</b>
Cash at bank and in hand	1,047,663	5,154,956
	<u>1,047,663</u>	<u>5,154,956</u>

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## PREMINEN PRICE COMPARISON HOLDINGS LIMITED

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### Notes to the financial statements For the year ended 31 December 2016

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#### 14. Related party transactions

Related party transactions were made on terms equivalent to those that prevail in an arm's length transaction.

	Transaction value €	Balance at 31 Dec 2016 due from / (to) related party €
EUI Limited (fellow subsidiary)	(693,104)	(1,254,943)
Rastreator.com Limited (fellow subsidiary)	(451,856)	(454,469)
Preminen Dragon Price Comparison Limited (fellow subsidiary)	3,499,999	3,499,999

Transactions with EUI Limited relate to intercompany recharges from various Admiral Group plc entities for management support and travel costs.

Transactions with Rastreator.com relate to invoices paid by Rastreator on the Company's behalf.

Transactions with Preminen Dragon Price Comparison Limited relate to funding for future set-up costs.

#### 15. Post balance sheet events

In September 2017, Long Yu Science and Technology (Beijing) Co. Limited ("Long Yu"), a price comparison business based in China in which Preminen Dragon Price Comparison Limited ("Preminen Dragon"), a wholly owned subsidiary of Preminen Price Comparison Holdings Limited, holds an investment, ceased trading. As a result, a provision of €500,000 has been established in relation to the loan balance due from Preminen Dragon, reflecting funding that was advanced from Preminen Dragon to Long Yu after the balance sheet date. The remaining €2,999,999 that is owed by Preminen Dragon is considered to be fully recoverable.

#### 16. Controlling party

The shares of the Company are owned 50:50 between Admiral Group plc and Mapfre S.A., with the controlling party considered to be Admiral Group plc, a company registered in England & Wales. The results of the Company for the period are included in the consolidated accounts of Admiral Group plc. Copies of the consolidated Admiral Group plc financial statements can be obtained from the Company Secretary at the registered office, Ty Admiral, David Street, Cardiff, CF10 2EH.

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**PREMINEN PRICE COMPARISON HOLDINGS LIMITED**

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**Notes to the financial statements  
For the year ended 31 December 2016**

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**11. Creditors: Amounts falling due within one year**

	2016 €	2015 €
Amounts owed to group undertakings	1,709,412	564,451
Corporation tax	23,455	5,970
Other creditors	237,144	23,724
	<u>1,970,011</u>	<u>594,145</u>

Amounts owed to group undertakings are repayable on demand with no interest applicable.

**12. Share capital**

	2016 €	2015 €
<b>Authorised, allotted, called up and fully paid</b>		
2,500,000 A Ordinary shares of €1 each	2,500,000	2,500,000
2,500,000 B Ordinary shares of €1 each	2,500,000	2,500,000
	<u>5,000,000</u>	<u>5,000,000</u>

**13. Pension commitments**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to €7k (2015: €nil). Contributions totalling €1k (2015 - €nil) were payable to the fund at the reporting date.