

Company Registration Number: NI035793

Energis (Ireland) Limited

Annual Report and Financial Statements

For the Year Ended 31 March 2016

Registered Office
Quarry Corner
Dundonald
Belfast
BT161UD



Energis (Ireland) Limited

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Energis (Ireland) Limited

Directors' Report for the Year Ended 31 March 2016

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

Principal activities and review of developments

The Company was dormant within the meaning of Section 1169 of the Companies Act 2006 throughout the year. Accordingly no income statement has been produced and no auditors have been appointed by the Directors.

The Company is not expected to trade in the foreseeable future.

The Company has met the requirements in the Companies Act 2006 to obtain the exemption from the need to present a Strategic report.

Dividends

The Directors recommend that no final dividend be paid (2015: £ nil)

Directors of the Company

The directors who held office during the year and up to the date of signing the financial statements were as follows:

Directors	Appointed	Resigned
N C Smith	4 January 2016	
S D Showell		4 January 2016
Vodafone Corporate Secretaries Limited		

All Directors benefit from qualifying third party indemnity provisions in place during the financial year and at the date of this report.

Statement of Directors' Responsibilities

The directors are responsible for preparing 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 Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 'Dormant Entities Framework' ('FRS 102'). 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;

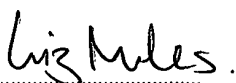
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Directors' Report for the Year Ended 31 March 2016 (continued)

Statement of Directors' Responsibilities (continued)

- notify the Company's shareholders in writing about the use of disclosure exemptions, if any, of FRS 102 used in the preparation of financial statements;
- state whether applicable UK Accounting Standards, including FRS 102 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

Approved by the Board on 11/10/2016 and signed on its behalf by:



Vodafone Corporate Secretaries Limited
Director

Energis (Ireland) Limited

Income Statement for the Year Ended 31 March 2016

The Company did not trade during the financial year, received no income and incurred no expenditure. Consequently, the Company made neither a profit nor a loss in the current year.

The company has no other comprehensive income/ (expense) and therefore no separate statement of comprehensive income has been prepared in respect of either year.

The notes on pages 5 to 8 form an integral part of these financial statements.

Energis (Ireland) Limited**Statement of Financial Position as at 31 March 2016**

	Note	2016 £	2015 £
Fixed Assets			
Investments	4	-	-
Current assets			
Debtors	5	39,485,000	39,485,000
Creditors: Amounts falling due within one year	6	(8,879,468)	(8,879,468)
Net Current Assets		<u>30,605,532</u>	<u>30,605,532</u>
Net Assets		<u>30,605,532</u>	<u>30,605,532</u>
Capital and reserves			
Called up share capital	7	60,001,000	60,001,000
Share premium reserve		29,940,286	29,940,286
Retained earnings		<u>(59,335,754)</u>	<u>(59,335,754)</u>
Total shareholders' funds		<u>30,605,532</u>	<u>30,605,532</u>

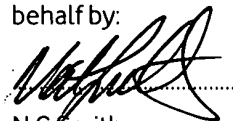
The Company has reported no movements in shareholders' funds and therefore no statement of changes in equity has been prepared in respect of either year.

The Directors confirm that:

- for the year ended 31 March 2016 the company was entitled to the exemption under section 480 of the Companies Act 2006 from the requirement to have its accounts audited;
- members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for (a) ensuring the Company keeps accounting records which comply with section 386 of the Companies Act 2006; and (b) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393 of that Act, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

These accounts were approved and authorised by the Board on 11/10/2016 and signed on its behalf by:



N C Smith

Director

The notes on pages 5 to 8 form an integral part of these financial statements.

Energis (Ireland) Limited

Notes to the Financial Statements for the Year Ended 31 March 2016

1. General information

The company was dormant and is not expected to trade in the foreseeable future.

The company is a private limited company limited by shares incorporated in United Kingdom and domiciled in England.

The address of its registered office is:

Quarry Corner
Dundonald
Belfast
BT161UD

Company Registration Number: NI035793

These financial statements were authorised for issue by the Board on 11/10/ 2016.

2. Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

The financial statements have been prepared in accordance with Financial Reporting Standard 102, 'Dormant Entities Framework' (FRS 102). The financial statements have been prepared under the historical cost convention as modified by derivative financial assets and liabilities measured at fair value through profit or loss and in accordance with the UK Companies Act 2006, as applicable to companies using FRS 102.

In these financial statements, the company has adopted FRS 102 for the first time. The company's date of transition to FRS 102 is 1 April 2014. Note 10 provide an explanation of how the transition to FRS 102 has affected the reported financial position and performance of the company.

The Company is exempt by virtue of section 400 of the Companies Act 2006 from the requirement to prepare the group accounts. These financial statements present information about the Company as an individual and not about its group.

Cash flow statement

Under IAS 7, the Company is exempt from the requirement to prepare a cash flow statement on the grounds that it is a wholly owned subsidiary undertaking. A consolidated cash flow statement is included in the financial statements of Vodafone Group Plc in which the Company is consolidated and which are publicly available from the address in note 8.

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Notes to the Financial Statements for the Year Ended 31 March 2016 (continued)

Investment in subsidiaries

Investments in subsidiaries are held at cost less accumulated impairment losses.

At each balance sheet date, the Company reviews the carrying amounts of its investments to determine whether there is any indication that those investments have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated to determine the extent of the impairment loss (if any).

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the investment is reduced to its recoverable amount. An impairment loss is recognised immediately in the income statement.

Where an impairment loss subsequently reverses, the carrying amount of the investment is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined if no impairment loss been recognised for the investment in prior years. A reversal of an impairment loss is recognised immediately in the income statement.

3. Employees and Directors

The Company had no employees during the year (2015: nil). Directors' emoluments are borne by other group companies in the current and prior year.

4. Fixed asset investments

	Subsidiary undertaking €
Cost	
At 1 April 2015 and 31 March 2016	38,348
Provision for impairment	
At 1 April 2015 and 31 March 2016	(38,348)
Net book value	
At 1 April 2015 and 31 March 2016	<u>-</u>

Details of subsidiary undertakings are given below:

Subsidiary undertaking	Class	Ownership	Country of incorporation	Principal activities
Stentor Limited	Ordinary	100%	Republic of Ireland	Holding company
Stentor Communications Limited	Ordinary	100%	England and Wales	Provision of tele communications services

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Notes to the Financial Statements for the Year Ended 31 March 2016 (continued)

5. Debtors : Amounts falling due within one year

	2016 £	2015 £
Amounts owed by group undertakings	<u>39,485,000</u>	<u>39,485,000</u>

Amounts owed by group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

6. Creditors : Amounts falling due within one year

	2016 £	2015 £
Amounts owed to group undertakings	<u>8,879,468</u>	<u>8,879,468</u>

Amounts owed to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

7. Share capital

Allotted, called up and fully paid shares

	No	2016 £	No	2015 £
'A' Ordinary shares of £1 each	28,125,000	28,125,000	28,125,000	28,125,000
'B' Ordinary shares of £1 each	28,125,000	28,125,000	28,125,000	28,125,000
'C' Ordinary shares of £1 each	3,750,000	3,750,000	3,750,000	3,750,000
'D' Ordinary shares of £1 each	1,000	1,000	1,000	1,000
	<u>60,001,000</u>	<u>60,001,000</u>	<u>60,001,000</u>	<u>60,001,000</u>

The 'A', 'B', 'C' shares carry the same rights and privileges and rank pari passu in all respects save for the 'C' shareholders shall not be entitled to vote at the general meetings of the Company.

The 'D' shares are separate class of shares with the right to vote on all matters affecting their class rights, but which are not entitled to any dividend or other distribution by the Company and any return in winding up of the Company.

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Notes to the Financial Statements for the Year Ended 31 March 2016 (continued)

8. Related party disclosures

The Company has taken advantage of the exemption granted by paragraphs 17 and 18A of IAS 24, Related Party Disclosures, not to disclose transactions with Vodafone Group Plc group companies.

See note 3 for disclosure of the directors' remuneration.

9. Controlling parties

The Company's immediate parent company is Energis Holdings Limited, a company registered in England and Wales.

The Directors regard Vodafone Group Plc, a company registered in England and Wales, as the ultimate parent company and controlling party.

The smallest and largest group in which the results of the Company are consolidated is that of Vodafone Group Plc, the parent company. The consolidated financial statements of Vodafone Group Plc may be obtained from the Company Secretary, Vodafone Group Plc, Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN.

10. Explanation of transition to FRS 102

This is the first year that the Company has presented its financial statements under FRS 102. The last financial statements under a previous GAAP (old UK GAAP) were for the year ended 31 March 2015 and the date of transition to FRS 102 was therefore 1 April 2014.

There has been no impact on the financial statements as a result of the transition from old UK GAAP to FRS 102.