

Company Registration No. NI035793

Energis (Ireland) Limited

Directors' report and financial statements

31 March 2014

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COMPANIES HOUSE

Registered Office
Quarry Corner
Dunonald
Belfast
BT16 1UD

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Directors' report

The Directors present their report and the financial statements for the year ended 31 March 2014.

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 profit or loss account 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 (2013: £nil).

Directors of the Company

The Directors who held office during the year and subsequent to the year end were:

I Hughes (resigned 13 December 2013)


A R Kinch

K Phillip (appointed 1 September 2014)

P S Davis (appointed 13 December 2013 and resigned 1 September 2014)

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

On behalf of the Board


.....
K Phillip
Director
Date:

Profit and loss account

For the year ended 31 March 2014

The Company did not trade during the financial years presented and 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 recognised gains or losses and therefore no separate Statement of total recognised gains and losses has been prepared in respect of either year.

Balance sheet
as at 31 March 2014

	Note	2014 £	2013 £
Fixed assets			
Investments		-	-
Current assets			
Debtors	4	39,485,000	39,485,000
Creditors: Amounts falling due within one year	5	(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 equity share capital	6	60,001,000	60,001,000
Share premium account	7	29,940,286	29,940,286
Profit and loss account	7	(59,335,754)	(59,335,754)
Total shareholders funds		<u>30,605,532</u>	<u>30,605,532</u>

Balance sheet
as at 31 March 2014
..... continued

The Directors confirm that:

- For the year ended 31 March 2014 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 by the Board of Directors on and signed on its behalf by:



A R Kinch
Director

The accompanying notes form an integral part of this statement.

Notes to the financial statements

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

Basis of preparation

The financial statements are prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

Fixed asset investments

Fixed asset investments are stated at cost less amounts written off for impairment.

Cash flow statement

Under FRS 1, 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 9.

2 Notes to the profit and loss account

Directors' emoluments are borne by other group companies in the current and prior year. The Company had no employees during the year (2013: nil).

Notes to the financial statements
(continued)

3 Fixed asset investments

	Subsidiary undertakings £
Cost	
At 1 April 2013 and 31 March 2014	38,348
Provision for impairment	
At 1 April 2013 and 31 March 2014	<u>(38,348)</u>
Net book value	
At 31 March 2013 and 31 March 2014	<u><u>-</u></u>

Principal subsidiary undertakings

Details of principal operating subsidiary undertakings are given below:

Subsidiary undertaking	Class	Ownership	Country of incorporation	Principal activities
Stentor Limited	Ordinary	100%	Republic of Ireland	Holding company

A full list of all subsidiary undertakings will be included with the ultimate parent company's Annual Return.

4 Debtors

	2014 £	2013 £
Amounts owed by group undertakings	<u>39,485,000</u>	<u>39,485,000</u>

5 Creditors

	2014 £	2013 £
Amounts falling due within one year:		
Amounts owed to group undertakings	<u>8,879,468</u>	<u>8,879,468</u>

Notes to the financial statements

(continued)

6 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
"A" Ordinary shares of £1.00 each	28,125,000	28,125,000	28,125,000	28,125,000
"B" Ordinary shares of £1.00 each	28,125,000	28,125,000	28,125,000	28,125,000
"C" Ordinary shares of £1.00 each	3,750,000	3,750,000	3,750,000	3,750,000
"D" Ordinary shares of £1.00 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" and "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 general meetings of the Company.

The "D" shares are a 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 a winding-up of the Company.

7 Reserves

	Share premium account £	Profit and loss account £
At 31 March 2013 and 31 March 2014	<u>29,940,286</u>	<u>(59,335,754)</u>

8 Related party transactions

Under FRS 8, the Company is exempt from the requirement to disclose transactions with wholly owned entities that are part of the Vodafone Group, as all of the Company's voting rights are controlled within the Group. There are no transactions with any other related parties.

Notes to the financial statements

(continued)

9 Ultimate parent company and controlling party

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 ultimate 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.