

Company Registration number: SC201223

**THUS Profit Sharing Trustees Limited**  
**Annual Report and Financial Statements**  
**For the Year Ended 31 March 2018**

Registered Office  
1-2 Berkeley Square  
99 Berkeley Street  
Glasgow  
G3 7HR  
Scotland



**THUS Profit Sharing Trustees Limited**

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## **THUS Profit Sharing Trustees Limited**

### **Directors' Report for the Year Ended 31 March 2018**

The Directors present their report and the financial statements for the year ended 31 March 2018.

#### **Principal activities and future 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 (2017: £ 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:

N C Smith	
Vodafone Enterprise Corporate Secretaries Limited	(appointed on 31 May 2017)
A H Lentink	(appointed on 1 January 2018)
Vodafone Corporate Secretaries Limited	(resigned on 31 May 2017)
A G May	(resigned on 1 January 2018)

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:

## THUS Profit Sharing Trustees Limited

### Directors' Report for the Year Ended 31 March 2018 (continued)

#### Statement of Directors' Responsibilities (continued)

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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

#### Events after the end of the reporting period

The Company will closely monitor progress in relation to the impending exit of Great Britain from membership of the European Union and regularly review the impact as part of the Group's overall strategy.

Approved by the Board on 10 September and signed on its behalf by:



N C Smith  
Director

## **THUS Profit Sharing Trustees Limited**

### **Income Statement for the Year Ended 31 March 2018**

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 6 form an integral part of these financial statements.

# THUS Profit Sharing Trustees Limited

## Statement of Financial Position as at 31 March 2018

	Note	2018 £	2017 £
<b>Current assets</b>			
Debtors	4	2	2
<b>Net Assets</b>		<u>2</u>	<u>2</u>
<b>Capital and reserve</b>			
Called up share capital	5	2	2
<b>Total Shareholders' funds</b>		<u>2</u>	<u>2</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 2018 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 10 September and signed on its behalf by:



N C Smith  
Director

The notes on pages 5 to 6 form an integral part of these financial statements.

# THUS Profit Sharing Trustees Limited

## Notes to the Financial Statements for the Year Ended 31 March 2018

### 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 Scotland.

The address of its registered office is:

1-2 Berkeley Square  
99 Berkeley Street  
Glasgow  
G3 7HR

Company Registration number: SC201223

These financial statements were authorised for issue by the Board on 10 September 2018.

### 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.

#### 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 6.

### 3. Employees and Directors

Director's emoluments are borne by other group companies in the current and prior year. The Company had no employees during the year (2017: none).

## THUS Profit Sharing Trustees Limited

### Notes to the Financial Statements for the Year Ended 31 March 2018 (continued)

#### 4. Debtors

	2018 £	2017 £
Amount owed by group undertaking	<u>2</u>	<u>2</u>

Amount owed by group undertaking is unsecured, interest free, have no fixed date of repayment and are repayable on demand.

#### 5. Share Capital

##### Allotted, called up and fully paid shares

	No	2018 £	No	2017 £
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

#### 6. Controlling parties

The Company's immediate parent company is Thus Group Holdings Limited, a company registered in Scotland.

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.

#### 7. Events after the end of the reporting period

The Company will closely monitor progress in relation to the impending exit of Great Britain from membership of the European Union and regularly review the impact as part of the Group's overall strategy.