

Agenda Abertawe Cyfyngedig

**Directors' report and financial
statements**

Registered number 2909271

For the year ended 30 September 2017

TUESDAY



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Directors' report

The directors present their directors' report and financial statements for the year ended 30 September 2017.

Principal activity

The company is dormant and has not traded during the year.

Directors

The directors of the Company during the year were:

Ms C Curry
Ms A Mair

Dividends

The directors do not recommend payment of a dividend (2016: £nil).

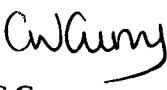
Political and charitable contributions

The Company made no political or charitable donations or incurred any political expenditure during the year (2016: £nil).

Exemption from audit

The company has taken advantage of the exemption under section 480 of the Companies Act 2006 from the requirement to have its accounts for the year ended 30 September 2017 audited.

On behalf of the Board


C Curry
Director

Tinopolis Centre
Park Street
Llanelli
Carmarthenshire
SA15 3YE

15th December 2017

Statement of Directors' responsibilities in respect of the Directors' Report and the financial statements

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice) including FRS 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 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; and
- 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Profit and Loss Account

for the year ended 30 September 2017

During the year ended 30 September 2017 and preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently during both of these years, the company made neither a profit nor loss and recognised no other comprehensive income.

Balance sheet

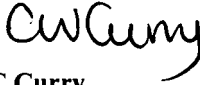
30 September 2017

	Notes	2017 £000	2016 £000
Current assets			
Debtors	4	-	-
Net current assets being net assets		-	-
Capital and reserves			
Called up share capital	5	-	-
Profit and loss account		-	-
Shareholders' funds		-	-

The directors:

- (a) Confirm that the company was entitled to exemption under section 480 of the Companies Act 2006 from the requirement to have its accounts for the year ended 30 September 2017 audited.
- (b) Confirm that members have not required the company to obtain an audit of its accounts for that financial year in accordance with section 476 of that Act.
- (c) Acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with the requirements of the Act, and
 - (ii) 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 result for the financial year in accordance with the requirements of that Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the board of directors on 15th December 2017 and were signed on its behalf by:


C Curry
Director

Statement of Changes in Equity

	Called up Share capital £	Profit and loss account £	Total equity £
Balance at 1 October 2015	2	-	2
Total comprehensive income for the period			
Profit or loss	-	-	-
Balance at 30 September 2016	2	-	2

	Called up Share capital £	Profit and loss account £	Total equity £
Balance at 1 October 2016	2	-	2
Total comprehensive income for the period			
Profit or loss	-	-	-
Balance at 30 September 2017	2	-	2

Notes

(forming part of the financial statements)

1 Accounting policies

Basis of preparation

Agenda Abertawe Cyfyngedig (the "Company") is a company incorporated and domiciled in the UK.

These financial statements were prepared in accordance with Financial Reporting Standard 101 *Reduced Disclosure Framework* ("FRS 101"). The amendments to FRS 101 (2014/15 Cycle) issued in July 2015 and effective immediately have been applied.

The Company's ultimate parent undertaking, DMWSL 660 Limited includes the Company in its consolidated financial statements. The consolidated financial statements of DMWSL 660 Limited are prepared in accordance with International Financial Reporting Standards and are available to the public and may be obtained from the address given in note 6.

In these financial statements, the company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- a Cash Flow Statement and related notes;
- Comparative period reconciliations for share capital;
- Disclosures in respect of transactions with group companies wholly under the same ownership;
- Disclosures in respect of capital management; and
- The effects of new but not yet effective IFRSs.

As the consolidated financial statements of ultimate parent undertaking include the equivalent disclosures, the Company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

- Certain disclosures required by IFRS 7 *Financial Instrument Disclosures*.

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.

There are no judgements made by the directors in the application of these accounting policies that have significant effect on the financial statements, and no estimates with a significant risk of material adjustment in the next year.

1.1 Measurement convention

The financial statements are prepared on the historical cost basis.

1.2 Going concern

The directors have considered the factors that impact the company's future development, performance, cash flows and financial position along with the company's current liquidity in forming their opinion on the going concern basis. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Notes (continued)

2 Employees

The company did not employ any persons in either year.

3 Director's remuneration

The directors of the company did not receive any remuneration in relation to the company in either year.

4 Debtors

	2017 £000	2016 £000
Amounts owed by group undertakings	-	-

5 Called up share capital

	2017 £	2016 £
<i>Authorised</i>		
100 ordinary shares of £1 each	100	100
<i>Allotted, called up and fully paid</i>		
2 ordinary shares of £1 each	2	2

6 Ultimate parent undertaking

The company is a subsidiary of DMWSL 660 Limited which is the ultimate parent company, incorporated in England. At the financial year end date of 30 September 2017, the directors considered VIP 1 Nominees Limited, an investment fund advised by Vitruvian Partners LLP, to be the ultimate controlling party. At the date of the approval of the directors' report and financial statements, following the purchase of Vitruvian's shares, the directors consider there to be no ultimate controlling party beyond DMWSL 660 Limited.

The largest group in which the results of the company are consolidated is that headed by DMWSL 660 Limited. The smallest group in which they are consolidated is that headed by Tinopolis Limited. The consolidated financial statements of these groups are available to the public and can be obtained from Tinopolis Centre, Park Street, Llanelli, Carmarthenshire, SA15 3YE.

7 Post balance sheet events

On 23rd October 2017, Tinopolis Group bought back the shareholding of VIP Nominees Limited (managed by Vitruvian Partners LLP), so that VIP Nominees Limited ceased to be a shareholder of Agenda Abertawe Cyfyngedig and Tinopolis Group took full control of the company.