

Eagle Global Logistics (UK) Limited

Annual report

For the year ended 31 December 2017

Registered number: 00932138



Annual report

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Directors' report

The directors present their report together with the financial statements for the year ended 31 December 2017.

Principal activities

The company has not traded during the year and any expenses have been met by a group company. The directors believe the company will remain dormant.

Review of the business

As the company is not trading key performance indicators are not considered relevant.

Directors

The directors of the company during the year and subsequently were as follows:

L Pomlett

M O'Donoghue (resigned 14th February 2018)

E Aston (appointed 12th February 2018)

Directors' responsibilities statement

The directors are responsible for preparing the Annual 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 Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under common 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 those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

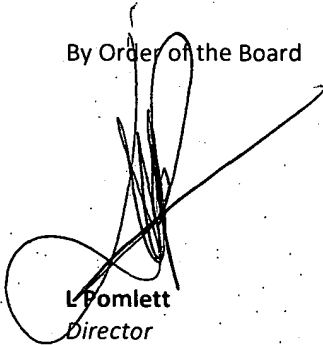
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies 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.

Directors' report (*continued*)

Auditors

The directors have decided to take advantage of the provisions of section 480 of the Companies Act 2006 and therefore an audit has not been performed.

By Order of the Board



L. Pomlett
Director

10th July 2018

PO Box 8663
CEVA House
Excelsior Road
Ashby de la Zouch
Leicestershire
LE65 9BA

Balance sheet
at 31 December 2017

	Note	31 December 2017 £	31 December 2016 £
Current Assets			
Debtors	2	860,538	860,538
Net assets		<u>860,538</u>	<u>860,538</u>
Capital and reserves			
Called up share capital	3	25,000	25,000
Profit and loss account	4	835,538	835,538
Total shareholders' funds		<u>860,538</u>	<u>860,538</u>

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements on pages 3 to 5 were approved by the board of directors on 10th July 2018 and were signed on its behalf by:


L. Pomlett
Director

Notes to the financial statements

1 Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with the Companies Act 2006 and applicable Accounting Standards in the United Kingdom. Accounting policies have been consistently applied and the financial statements have been prepared on a going concern basis under the historical cost convention. The principal accounting policies are set out below:

Cash flow statement

The company is exempt from the requirement of Financial Reporting Standard 1 (revised) to prepare a cash flow statement as 90 percent or more of the voting rights of the company's shares are controlled by CEVA Holdings LLC. The consolidated financial statements of CEVA Holdings LLC, which include the company, are available on the CEVA Logistics website.

2 Debtors

	31 December 2017	31 December 2016
	£	£
Amount due from group companies	860,538	860,538

Amounts owed by group companies are unsecured. Interest is not charged on these amounts.

3 Called up share capital

	31 December 2017	31 December 2016
	£	£
Authorised:		
50,000 Ordinary shares of £1 each	50,000	50,000
Allotted, called up and fully paid:		
25,000 Ordinary shares of £1 each	25,000	25,000

4 Profit and loss account

During the current and preceding financial years, the company did not trade and received no income and incurred no expenditure. Consequently during these years the company made neither a profit nor a loss.

5 Related party disclosures

The company has taken advantage of the exemption under Financial Reporting Standard No. 8, and has not disclosed transactions with entities that are part of the group, where 100% of the voting rights of these entities are controlled within the group.

Notes to the financial statements (continued)

6 Contingent liabilities

Together with other operating companies that are also wholly owned subsidiaries of CEVA Holding LLC, CEVA Freight (UK) Holdings Limited is a guarantor company. Full details of the financing structure can be found in the CEVA Holding LLC Annual Report 2016 which is available on the CEVA Logistics website.

7 Immediate and ultimate parent company

The immediate parent company of Eagle Global Logistics (UK) Limited is CEVA Freight (UK) Limited, a company incorporated in the United Kingdom.

The largest parent undertaking of Eagle Global Logistics (UK) Limited preparing consolidated financial statements is CEVA Holdings LLC, a company formed in the Republic of the Marshall Islands. Copies of the consolidated financial statements of CEVA Holdings LLC can be obtained from the CEVA Logistics website.

The smallest parent undertaking of Eagle Global Logistics (UK) Limited preparing consolidated accounts is CEVA Group Plc, a company incorporated in the United Kingdom.

99.99 % of the issued share capital of CEVA Group Plc is held directly by CEVA Holdings LLC which is the ultimate parent and controlling party.

8 Post balance sheet events

On 3 May 2018, CEVA Holdings LLC and CEVA Logistics AG (previously a newly formed wholly owned subsidiary incorporated in Switzerland) legally merged, with CEVA Logistics AG being the surviving entity.

On 8 May 2018, CEVA Logistics AG successfully completed an IPO on the SIX Swiss stock exchange with gross proceeds of CHF 821 million (excluding the over-allotment option) and has issued 29,856,537 new registered shares with a nominal value of CHF 0.10 each. At the same time, CEVA Logistics AG sold mandatory convertible securities to CMA-CGM Group in the amount of CHF 379 million equivalent to US\$ 379 million, pursuant to the terms of a subscription agreement between CEVA Logistics AG and CMA-CGM Group dated 19 April, 2018. These convertible securities, which will be accounted for as equity, will mandatorily convert into 13,779,827 new registered shares once certain regulatory approvals are obtained. The gross proceeds from the two operations amount to CHF 1.2 billion and could further increase if the over-allotment is exercised by the Bookrunners. The net proceeds will be primarily be used to repay debt.