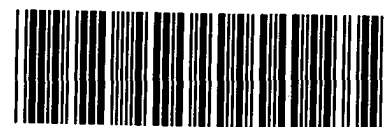


Unaudited Financial Statements Stikatak Limited

for the period ended 31 May 2014

Registered number: 1763122

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Stikatak Limited

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Stikatak Limited

Directors' Report

for the period ended 31 May 2014

The Directors present their report and the financial statements for the period ended 31 May 2014.

Directors

The Directors who served during the period were:

P Reeder

M Taylor

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 9 September 2014 and signed on its behalf.

A handwritten signature in black ink, appearing to be 'M Taylor', with a long horizontal stroke extending to the right.

M Taylor
Director

Stikatak Limited

Directors' Responsibilities Statement *for the period ended 31 May 2014*

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 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 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 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 accounting 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.

Stikatak Limited
Registered number: 1763122

Balance Sheet
as at 31 May 2014

	Note	31 May 2014 £000	1 June 2013 £000
Current assets			
Debtors	3	3,347	3,347
Net assets		<u>3,347</u>	<u>3,347</u>
Capital and reserves			
Called up share capital	4	6	6
Profit and loss account		<u>3,341</u>	<u>3,341</u>
Shareholders' funds	5	<u>3,347</u>	<u>3,347</u>

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The Company's financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

For the period ended 31 May 2014 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

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 complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial period and of its profit or loss for the financial period, in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 9 September 2014.



M Taylor
Director

Stikatak Limited

Notes to the Financial Statements for the period ended 31 May 2014

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, except as noted below.

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Cash flow

The Company is exempt from the requirement of Financial Reporting Standard No.1 to prepare a cash flow statement as it is entitled to the filing exemptions as a small company under section 444 of the Companies Act 2006 when filing accounts with the Registrar of Companies.

2. Directors and employees

There were no employees of the Company during either the current or prior period, other than the Directors. The Directors received no remuneration in either the current or prior period in respect of their services to the Company.

3. Debtors

	31 May 2014 £000	1 June 2013 £000
Amounts owed by group undertakings	3,347	3,347

4. Share capital

	31 May 2014 £000	1 June 2013 £000
Authorised		
100,000 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
6,000 Ordinary shares of £1 each	6	6

Stikatak Limited

Notes to the Financial Statements for the period ended 31 May 2014

5. Reconciliation of movement in shareholders' funds

	31 May 2014 £000	1 June 2013 £000
Opening and closing shareholders' funds	<u>3,347</u>	<u>3,347</u>

6. Guarantees and other financial commitments

The Company has a composite guarantee and debenture with other group companies Interfloor Group Limited, Interfloor Operations Limited, Interfloor Industries Limited, Interfloor Holdings Limited, Duralay International Holdings Limited and Interfloor Limited in favour of Kaupthing Bank HF, for all monies due, and Hutton Collins Mezzanine Partners LP, for all monies due under the Mezzanine Loan Note Instrument. Security was provided through a fixed and floating charge over all assets of each company. This financial assistance was in connection with the acquisition of the entire shareholding in Interfloor Industries Limited. At the year end £26,268,000 (2013: £28,937,000) was outstanding under this agreement.

7. Ultimate parent undertaking and controlling party

At the balance sheet date the Company's immediate parent undertaking was Interfloor Limited. The ultimate parent company is Interfloor Group Limited.

21.9% of the issued share capital of Interfloor Group Limited is held by EAC (Scotland) GP3 Limited on behalf of investors in EAC Fund 111 Limited Partnership and EAC Fund 111 GmbH & Co. Beteiligungs KG. 33.1% of the issued share capital is held by Milestone GP Limited on behalf of investors in Milestone Link Fund LP. All of these funds are managed by Milestone Capital Partners LLP. 22.5% of the issued share capital of Interfloor Group Limited is owned by Hutton Collins Mezzanine Partners LP with the remaining shares owned by Management. The ultimate controlling party is therefore considered to be Milestone Capital Partners LLP.

The Company is included in the group financial statements of Interfloor Group Limited, copies of which are available from its registered office: Broadway, Haslingden, Rossendale, Lancashire, BB4 4LS.