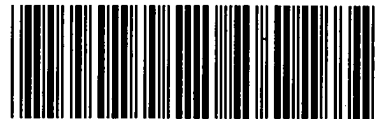

INTERLINK EXPRESS PLC

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 4 JANUARY 2015

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COMPANIES HOUSE

INTERLINK EXPRESS PLC

COMPANY INFORMATION

DIRECTORS

D McDonald
DL Adams
C Shiels
D Smith (appointed 17 December 2014)

COMPANY SECRETARY

DL Adams

REGISTERED NUMBER

01978237

REGISTERED OFFICE

Roebuck Lane
Smethwick
West Midlands
B66 1BY

INDEPENDENT AUDITORS

Mazars LLP
Chartered Accountants
45 Church Street
Birmingham
West Midlands
B3 2RT

INTERLINK EXPRESS PLC

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INTERLINK EXPRESS PLC

STRATEGIC REPORT FOR THE YEAR ENDED 4 JANUARY 2015

INTRODUCTION

The Company is a holding company for its operating subsidiary in the UK. Its subsidiary undertaking is engaged in the provision of transport related services, which include parcel distribution and logistics management.

BUSINESS REVIEW

The Company has continued to operate as the non-trading holding company for its operating subsidiary undertaking in the UK. There have not been any significant changes in the Company's activities in the year under review. The directors are not aware, as at the date of this report, of any likely major changes in the Company's principal activities in the next year.

PRINCIPAL RISKS AND UNCERTAINTIES

The Directors are not aware of any significant risks to the continued success of its trading subsidiary Interlink Express Parcels Limited.

This report was approved by the board on 22 June 2015 and signed on its behalf.



DL Adams
Director

INTERLINK EXPRESS PLC

DIRECTORS' REPORT FOR THE YEAR ENDED 4 JANUARY 2015

The Directors present their report and the financial statements for the year ended 4 January 2015.

RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £15,000,000 (2013: £20,000,000).

Dividends of £0.92 per ordinary share (2013: £1.24) amounting to £15,000,000 (2013: £20,000,000) were paid in the year.

DIRECTORS

The Directors who served during the year were:

D McDonald
DL Adams
C Shiels
D Smith (appointed 17 December 2014)

DISCLOSURE OF INFORMATION TO AUDITORS

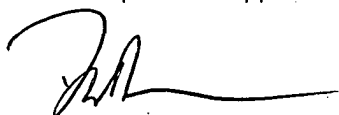
Each of the persons who are Directors at the time when this Directors' report is approved has confirmed that:

- so far as that Director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- that Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

AUDITORS

The auditors, Mazars LLP, will be proposed for reappointment in accordance with section 489 of the Companies Act 2006.

This report was approved by the board on 22 June 2015 and signed on its behalf.



DL Adams
Director

INTERLINK EXPRESS PLC

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 4 JANUARY 2015

The Directors are responsible for preparing the Strategic report, 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.

INTERLINK EXPRESS PLC

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF INTERLINK EXPRESS PLC

We have audited the financial statements of Interlink Express PLC for the year ended 4 January 2015 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors. This report is made solely to the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body for our audit work, for this report, or for the opinions we have formed.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

OPINION ON THE FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 4 January 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON THE OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Strategic report and the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

INTERLINK EXPRESS PLC

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF INTERLINK EXPRESS PLC



Paul Lucas (Senior Statutory Auditor)

for and on behalf of
Mazars LLP

24 June 2015

Chartered Accountants and Statutory Auditor

45 Church Street
Birmingham
West Midlands
B3 2RT
Date:

INTERLINK EXPRESS PLC

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 4 JANUARY 2015**

		4 January 2015 £000	29 December 2013 £000
	Note		
Income from other fixed asset investments		15,000	20,000
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		15,000	20,000
Tax on profit on ordinary activities		-	-
PROFIT FOR THE FINANCIAL PERIOD	7	15,000	20,000

All amounts relate to continuing operations.

The Company has no recognised gains or losses other than the result for the year.

The notes on pages 8 to 10 form part of these financial statements.

INTERLINK EXPRESS PLC
REGISTERED NUMBER: 01978237

BALANCE SHEET
AS AT 4 JANUARY 2015

	Note	4 January 2015 £000	29 December 2013 £000
FIXED ASSETS			
Investments	4	1,252	1,252
CURRENT ASSETS			
Debtors	5	2,038	2,038
NET ASSETS		<u>3,290</u>	<u>3,290</u>
CAPITAL AND RESERVES			
Called up share capital	6	812	812
Share premium account	7	1,976	1,976
Revaluation reserve	7	502	502
SHAREHOLDERS' FUNDS	8	<u>3,290</u>	<u>3,290</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 22 June 2015.


D McDonald
Director


DL Adams
Director

The notes on pages 8 to 10 form part of these financial statements.

INTERLINK EXPRESS PLC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 4 JANUARY 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

These financial statements are prepared on the going concern basis under the historical cost convention, in accordance with the Companies Act 2006 and applicable accounting standards, on a basis consistent with the prior year.

The Company is itself a subsidiary company and is exempt from the requirement to prepare group accounts by virtue of section 400 of the Companies Act 2006. These financial statements therefore present information about the Company as an individual undertaking and not about its group.

1.2 Cash flow

Under Financial Reporting Standard 1, the Company is exempt from the requirement to prepare a cashflow statement as it is a wholly owned subsidiary undertaking and the consolidated financial statements within which the Company is included are publicly available.

1.3 Investments

Shares in group companies are stated at cost less amounts written off where in the opinion of the Directors, there has been a permanent diminution in value.

2. OPERATING PROFIT

Auditors' remuneration is borne by the parent company.

3. STAFF COSTS

The Company has no employees other than the Directors, who did not receive any remuneration (2013 - £NIL).

No Directors received any emoluments during the year.

4. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £000
Cost or valuation	
At 30 December 2013 and 4 January 2015	1,252
Net book value	
At 4 January 2015	1,252
At 29 December 2013	1,252

INTERLINK EXPRESS PLC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 4 JANUARY 2015

4. FIXED ASSET INVESTMENTS (continued)

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Class of shares	Holding
Interlink Express Parcels Limited	Ordinary	100 %

Name	Business	Registered office
Interlink Express Parcels Limited	Transport related services	United Kingdom

5. DEBTORS

	4 January 2015 £000	29 December 2013 £000
Due after more than one year		
Amounts owed by group undertakings	2,038	2,038

6. SHARE CAPITAL

	4 January 2015 £000	29 December 2013 £000
Authorised		
20,000,000 Ordinary shares of £0.05 each	1,000	1,000
Allotted, called up and fully paid		
16,250,000 Ordinary shares of £0.05 each	812	812

7. RESERVES

	Share premium account £000	Revaluation reserve £000	Profit and loss account £000
At 30 December 2013	1,976	502	
Profit for the year			15,000
Dividends: Equity capital			(15,000)
At 4 January 2015	1,976	502	-

INTERLINK EXPRESS PLC

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 4 JANUARY 2015**

8. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	4 January 2015 £000	29 December 2013 £000
Opening shareholders' funds	3,290	3,290
Profit for the financial year	15,000	20,000
Dividends (Note 9)	(15,000)	(20,000)
	<hr/>	<hr/>
Closing shareholders' funds	3,290	3,290
	<hr/>	<hr/>

9. DIVIDENDS

	4 January 2015 £000	29 December 2013 £000
Dividends paid on equity capital	15,000	20,000
	<hr/>	<hr/>

10. RELATED PARTY TRANSACTIONS

As the Company is a wholly owned subsidiary undertaking, advantage has been taken of the exemption contained in Financial Reporting Standard Number 8, and transactions or balances with entities forming part of the group have not been disclosed.

11. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The Company is wholly owned by DPDgroup UK Ltd (formerly Geopost UK Limited), a company incorporated in Great Britain.

The smallest group in which the results of the Company are consolidated is that headed by GeoPost SA, a company incorporated in France.

The largest group in which the results of the Company are consolidated is that headed by La Poste, the ultimate parent company, a company incorporated in France. The consolidated financial statements of these groups are available to the public and may be obtained from the registered offices as follows:

La Poste,
4 quai du pont du Jour,
92777,
Boulogne-Billancourt,
CEDEX,
France