

Registered number 02006058

## ADM Group Mailing Services Limited

Directors' report and financial statements

For the year ended 31 March 2011

TUESDAY



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## **ADM Group Mailing Services Limited**

### **Company Information**

<b>Directors</b>	P C De Haan A C Lavery L Scott E Bath
<b>Company secretary</b>	A C Lavery
<b>Company number</b>	02006058
<b>Registered office</b>	133 Scudamore Road Braunstone Frith Industrial Estate Leicester LE3 1UQ
<b>Auditor</b>	Reeves & Co LLP Statutory Auditor & Chartered Accountants 37 St Margaret's Street Canterbury Kent CT1 2TU
<b>Bankers</b>	Bank of Scotland Plc The Mound Edinburgh EH1 1YZ
<b>Solicitors</b>	Taylor Wessing LLP 5 New Street Square London EC4A 3TW

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**ADM Group Mailing Services Limited**

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## **ADM Group Mailing Services Limited**

### **Directors' report**

**For the year ended 31 March 2011**

The directors present their report and the financial statements for the year ended 31 March 2011

### **Statement of directors' responsibilities**

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 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,
- 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.

### **Principal activities**

The principal activity of the company is a holding company for the group's interest in the business critical mail and fulfilment services.

Following a group reconstruction that took place during the year the company's subsidiary undertakings ceased operations and their trading activities were transferred to the company's parent undertaking Opus Trust Marketing Limited.

The company itself did not trade in the period.

### **Directors**

The directors who served during the year were

P C De Haan  
A C Lavery  
L Scott  
E Bath

**ADM Group Mailing Services Limited**

**Directors' report  
For the year ended 31 March 2011**

**Provision of information to auditor**

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

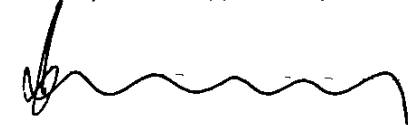
- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditor in connection with preparing its report and to establish that the company's auditor is aware of that information

**Auditor**

Under section 487(2) of the Companies Act 2006, Reeves & Co LLP will be deemed to have been reappointed as auditor 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier

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 16 November 2011 and signed on its behalf

A handwritten signature in black ink, appearing to be 'A C Lavery', written over a horizontal line.

**A C Lavery**  
Secretary

## **ADM Group Mailing Services Limited**

### **Independent auditor's report to the shareholders of ADM Group Mailing Services Limited**

We have audited the financial statements of ADM Group Mailing Services Limited for the year ended 31 March 2011, set out on pages 5 to 8. 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).

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.

### **Respective responsibilities of directors and auditor**

As explained more fully in the statement of directors' responsibilities, 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.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the directors' report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2011 and of its results 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 other matter prescribed by the Companies Act 2006**

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

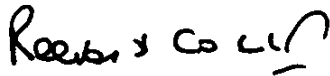
**ADM Group Mailing Services Limited**

**Independent auditor's report to the shareholders of ADM Group Mailing Services Limited**

**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, or
- the directors were not entitled to take advantage of the small companies' exemption in preparing the directors' report



Peter Manser FCA DChA (Senior statutory auditor)

for and on behalf of  
**Reeves & Co LLP**

Statutory Auditor  
Chartered Accountants

Canterbury

16 November 2011

**ADM Group Mailing Services Limited**  
**Registered number 02006058**

**Balance sheet**  
**As at 31 March 2011**

	Note	£000	2011 £000	£000	2010 £000
<b>Fixed assets</b>					
Investments	4		750		750
<b>Current assets</b>					
Debtors	6	265		265	
Creditors amounts falling due within one year	7	(505)		(505)	
<b>Net current liabilities</b>			(240)		(240)
<b>Total assets less current liabilities</b>			<u>510</u>		<u>510</u>
<b>Capital and reserves</b>					
Called up share capital	8		<u>510</u>		<u>510</u>
<b>Shareholders' funds</b>	9		<u>510</u>		<u>510</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 16 November 2011

  
**P C De Haan**  
 Director

  
**A C Lavery**  
 Director

The notes on pages 6 to 8 form part of these financial statements



## **ADM Group Mailing Services Limited**

### **Notes to the financial statements For the year ended 31 March 2011**

#### **1 Accounting policies**

##### **1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

The company has not traded during the year, nor during the prior period. During the last two years the company received no income and incurred no expenditure and therefore made neither profit or loss. Accordingly no profit and loss account is presented as part of these financial statements.

##### **1.2 Cash flow**

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

##### **1.3 Investments**

Investments held as fixed assets are shown at cost less provision for impairment.

##### **1.4 Related parties transactions**

The company has taken advantage of the exemption from disclosing related party transactions with its fellow group members provided by paragraph 3c of FRS8 as it is a wholly owned subsidiary undertaking of Opus Trust Group Limited.

#### **2 Staff costs**

The company has no employees other than the directors, who did not receive any remuneration (2010 - £NIL).

Emoluments of the directors of the company are borne by other group companies for their services to the group as a whole.

# **ADM Group Mailing Services Limited**

## **Notes to the financial statements For the year ended 31 March 2011**

### **3 Taxation**

	2011 £000	2010 £000
UK corporation tax charge on profit for the year	-	-

#### **Factors affecting tax charge for the year**

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 28% (2010 - 28%)

#### **Factors that may affect future tax charges**

There were no factors that may affect future tax charges

### **4 Fixed asset investments**

	Investments in subsidiary companies £000
<b>Cost</b>	
At 1 April 2010 and 31 March 2011	750

### **5 Principal subsidiaries**

Company name	Country	Percentage Shareholding	Description
OTM Fulfillment Limited	England & Wales	100%	Business critical mail and fulfillment services *
OTM Mailing Limited	England & Wales	100%	Dormant

\* On 31 March 2011 OTM Fulfillment Limited ceased operations and its trading activities were transferred to the company's parent undertaking Opus Trust Marketing Limited

### **6 Debtors**

	2011 £000	2010 £000
Amounts owed by group undertakings	265	265

### **7 Creditors Amounts falling due within one year**

	2011 £000	2010 £000
Amounts owed to group undertakings	505	505

## ADM Group Mailing Services Limited

### Notes to the financial statements For the year ended 31 March 2011

#### 8 Share capital

	2011 £000	2010 £000
<b>Allotted, called up and fully paid</b>		
51,000,000 Ordinary Shares shares of £0.01 each	<u>510</u>	<u>510</u>

#### 9. Reconciliation of movement in shareholders' funds

	2011 £000	2010 £000
Shareholders' funds at 1 April 2010 and 31 March 2011	<u>510</u>	<u>510</u>

#### 10 Contingent liabilities

The company has guaranteed the bank facilities of the companies within the Opus Trust Group Limited group. The exposure under this guarantee at the balance sheet date was £1,506,737 (2010: £1,137,741). The directors consider that the likelihood of crystallisation of this liability is remote.

#### 11 Ultimate parent undertaking and controlling party

The company's immediate parent undertaking is Opus Trust Marketing Limited, a company incorporated in England and Wales.

The company's ultimate parent undertaking is Opus Trust Group Limited, a company incorporated in England and Wales.

The financial statements of Opus Trust Group Limited are consolidated, copies of which can be obtained from the registered office.