

Money Controls Holdings Limited

Report and Financial Statements

for the year ended
31 December 2013

WEDNESDAY



A33YOSQP

A29

19/03/2014

#17

COMPANIES HOUSE

Registered No 02549191

Strategic Report

The directors present their strategic report and directors' report on the affairs of the company, together with the financial statements and auditor's report, for the year ended 31 December 2013

Principal activities and business review

The principal activity of the company is that of an intermediate holding company. The company did not trade during the current or prior year and the directors do not anticipate the company trading in the foreseeable future. Accordingly, the company has not presented a profit and loss account.

The results for the year after taxation was £nil (2012: £nil). The directors have neither paid an interim dividend nor recommend a final dividend in respect of the year ended 31 December 2013 (2012: £nil) resulting in a transfer to reserves of £nil (2012: £nil).

Principal risk and uncertainties

The principal risk facing the company is the risk of impairment of its investments in its subsidiary. This risk is managed as the directors of the company are also directors of the subsidiary.

Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the financial statement.

Further details regarding the going concern basis can be found in the Statement of Accounting Policies in note 1 to the financial statements.

Approved by the Board and signed on its behalf by



R Wilkinson
Director and Company Secretary
Money Controls Holdings Limited
Coin House, New Coin Street
Royton
Oldham, OL2 6JZ
14 March 2014

Registered No 02549191

Directors' Report

The company's principal activities, results and dividends, and principal risk and uncertainties are presented in the Strategic Report

Directors

The directors of the company who served during the year and thereafter, except as noted, were as follows

R Wilkinson
M Innes (resigned 18 March 2013)
K Collett (appointed 18 March 2013)
E Fast (USA)
R Maue (USA)
E Switter (USA)
A Krawitt (USA) (resigned 3 June 2013)

Mr E Fast resigned as a director of the company on 31 January 2014
Mr M Mitchell was appointed as a director of the company on 31 January 2014

Auditor

Each of the persons who is a director at the date of approval of this report confirms that

- So far as the director is aware there is no relevant audit information of which the company's auditor is unaware, and
- The director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant information and to establish that the company's auditor is aware of that information

This confirmation is given and should be interpreted in accordance with the provisions of S418 of the Companies Act 2006

Approved by the Board and signed on its behalf by



R Wilkinson
Director and Company Secretary
Money Controls Holdings Limited
Coin House, New Coin Street
Royton
Oldham, OL2 6JZ
14 March 2014

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 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 judgements and accounting estimates that are reasonable and prudent,
- state whether applicable 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 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.

Independent auditor's report

to the members of Money Controls Holdings Ltd

We have audited the financial statements of Money Controls Holdings Limited for the year ended 31 December 2013 which comprise the Balance Sheet and the related notes 1-8. 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 Directors' Responsibilities Statement, 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 ("APB") Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's web-site at <http://www.frc.org.uk/apb/scope/private.cfm>

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 December 2013 and of its result 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

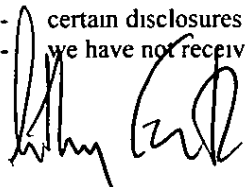
Opinion on other matter prescribed by the Companies Act 2006

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.

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 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



Anthony Farnworth BA ACA (Senior Statutory Auditor)

For and on behalf of Deloitte LLP

Chartered Accountants and Statutory Auditor

Manchester, United Kingdom

14 March 2014

Money Controls Holdings Limited

Registered No 02549191

Balance Sheet

As at 31 December 2013

		31 Dec 2013 £'000	31 Dec 2012 £'000
	<i>Notes</i>		
Fixed asset investments	3	14,030	14,030
Current assets			
Debtors	4	14,784	14,784
Net assets		28,814	28,814
Capital and reserves			
Called up share capital	5	1,521	1,521
Share premium account	6	6,761	6,761
Capital reserve	6	20,641	20,641
Capital redemption reserve	6	31	31
Profit and loss account	6	(140)	(140)
Shareholder's funds		28,814	28,814

The Company did not trade during the current or prior year and has made neither a profit or loss or any other recognised gains or losses

The financial statements of Money Controls Holdings Limited were approved by the board of directors and authorised for issue on 14 March 2014. They were signed on its behalf by



R Wilkinson
Director



K Collett
Director

Registered No 02549191

Notes to the financial statements

For the year ended 31 December 2013

1. Statement of accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the current and preceding year.

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with applicable law and United Kingdom accounting standards.

Cash flow statement

The company is a wholly owned subsidiary of Crane Co, a company incorporated in the United States of America and the cash flows of the company are included in the consolidated cash flow statement of Crane Co. Consequently, the company is exempt under the terms of Financial Reporting Standard 1 (revised 1996) from publishing a cash flow statement. The financial statements of Crane Co are publically available and can be obtained from the Secretary's Office, Crane Co, 100 First Stamford place, Stamford, Connecticut, CT 06902, USA.

Investments

Investments in subsidiary undertakings are stated at cost less provision for permanent diminution in value.

Exemption from consolidation

The company has taken advantage of Section 401 of the Companies Act 2006 and has not prepared consolidated financial statements on the grounds that the company is a wholly owned subsidiary of Crane Co, a company incorporated in the United States of America and is included in the consolidated financial statements of that company.

Foreign exchange

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. To the extent that they are not classified as funding loans, all other foreign exchange differences are taken to the profit and loss account in the year in which they arise.

Current taxation

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Going concern

The company's business activities, together with the factors likely to affect its future development, performance and position are set out in the Strategic Report.

The ability of the company to continue as a going concern is affected by the performance of its subsidiary undertakings and the subsequent recovery of the amounts owed by group undertakings. As a consequence, the directors believe that the company is well placed to manage its business risks successfully despite the current uncertain economic outlook. After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

2. Directors and employees

None of the directors received any remuneration in respect of their services to the company during the current or prior year.

The company had no employees during the current or prior year.

Notes to the financial statements (continued)

For the year ended 31 December 2013

3. Investments

	<i>Investments in subsidiary undertakings</i>
	<i>Shares</i>
	<i>£'000</i>
Cost	
At 1 January 2013 and 31 December 2013	18,007
Diminution in value	
At 1 January 2013 and 31 December 2013	(3,977)
	<hr/>
Net book value	
At 1 January 2013 and 31 December 2013	14,030
	<hr/> <hr/>

At 31 December 2013, the company had the following principal subsidiaries

	<i>Country of Incorporation</i>	<i>Principal activities</i>	<i>Proportion of issued share Capital held</i>
Coin Holdings Ltd	England and Wales	Holding company	100%
Crane Payment Solutions Ltd*	England and Wales	Manufacture and sale of coin and bank note handling equipment	100%

*indirectly held

4. Debtors

	<i>31 Dec 2013</i>	<i>31 Dec 2012</i>
	<i>£'000</i>	<i>£'000</i>
Amounts owed by group undertakings	14,784	14,784
	<hr/>	<hr/>

5. Called up equity share capital

	<i>31 Dec 2013</i>	<i>31 Dec 2012</i>
	<i>£'000</i>	<i>£'000</i>
Allotted, called up and fully paid 50,701,953 ordinary shares of 3p each (2012 50,701,953)	1,521	1,521
	<hr/>	<hr/>

6. Reserves

£'000

Registered No 02549191

Notes to the financial statements (continued)

For the year ended 31 December 2013

Share premium account

At 1 January 2013 and 31 December 2013	6,761
--	-------

Capital reserve

At 1 January 2013 and 31 December 2013	20,641
--	--------

Capital redemption reserve

At 1 January 2013 and 31 December 2013	31
--	----

Profit and loss account

At 1 January 2013 and 31 December 2013	(140)
--	-------

7. Related party transactions

Advantage has been taken of the exemption under FRS 8 "Related Party Disclosures" not to disclose transactions with other wholly owned companies in the Crane Co group on the grounds that these transactions are eliminated within the associated consolidated financial statements

Auditor's remuneration for the audit of the company's financial statements in both years was borne by other group companies and not recharged. The directors' estimate of the audit fee relating to this company is £1,000 (2012 – £1,000)

8. Parent undertaking and controlling party

The immediate parent company is CA-MC Acquisition UK Ltd which is incorporated in Great Britain. The ultimate parent company is Crane Co, which is incorporated in the United States of America.

The consolidated financial statements of Crane Co are publically available and can be obtained from the Secretary's Office, Crane Co, 100 First Stamford Place, Stamford, Connecticut, CT 06502, USA. Crane Co is the Company's ultimate controlling party and is the smallest and largest group into which the results of the company are consolidated.