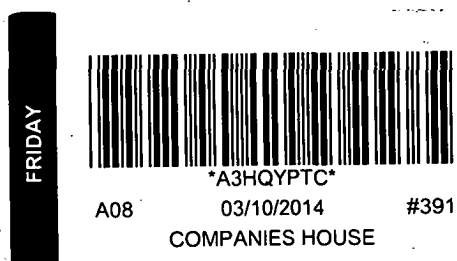


Iris Associates Limited
Financial statements
For the year ended 31 March 2014



Company no 02590294

Company information

Company registration number: 02590294

Registered office: Players House
300 Attercliffe Common
SHEFFIELD
S9 2AG

Directors: M Boddy
A R Gardner

Secretary: M Sprot

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Report of the directors

The directors present their report and the financial statements of the company for the year ended 31 March 2014.

Principal activity

The company did not trade during the year.

Results and dividends

On 31 March 2013, the trading activities of Iris Associates Limited were transferred into Scope Creative Marketing Limited, a subsidiary of Jaywing plc.

Directors

The directors who served the company during the year were:

M Boddy

A R Gardner

M Sprot (appointed 25 March 2014)

M Sprot

M Sprot

Director

18 September 2014

Profit and loss account

| | Note | 2014 £'000 | 2013 £'000 |
|--|------|---------------|---------------|
| Turnover | 1 | - | 2,238 |
| Cost of sales | | - | (751) |
| Gross profit | | - | 1,487 |
| Administrative expenses | | - | (950) |
| Operating profit | 2 | - | 537 |
| Profit on sale of discontinued operations | | - | 1,343 |
| Other interest receivable and similar income | | - | - |
| Interest payable and similar charges | | - | (4) |
| Profit on ordinary activities before taxation | | - | 1,876 |
| Tax on profit on ordinary activities | 5 | - | (132) |
| Profit for the financial year | 9 | - | 1,744 |

All of the operations of the company are discontinued.

There are no recognised gains or losses other than the result for the year.

Balance sheet

| | Note | 2014 £'000 | 2013 £'000 |
|---|------|---------------|---------------|
| Fixed assets | | | |
| Tangible assets | | - | - |
| Current assets | | | |
| Debtors | 6 | 10 | 10 |
| Cash at bank and in hand | | - | - |
| | | <u>10</u> | <u>10</u> |
| Creditors: amounts falling due within one year | | - | - |
| Net current assets | | <u>10</u> | <u>10</u> |
| Total assets less current liabilities | | <u>10</u> | <u>10</u> |
| Creditors: amounts falling due after more than one year | | - | - |
| Net assets | | <u>10</u> | <u>10</u> |
| Capital and reserves | | | |
| Called up share capital | 8 | - | - |
| Share premium account | 9 | 10 | 10 |
| Profit and loss account | 9 | - | - |
| Shareholders' funds | | <u>10</u> | <u>10</u> |

For the year ended 31 March 2014 the company was entitled to exemption from audit under Section 480 of the Companies Act 2006 relating to dormant companies.

Director's 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 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved by the Director on 18 September 2014.

M Sprö

M Sprö
Director

Company number: 02590294

Notes to the detailed profit and loss account

1 Turnover

The company did not trade during the year.

2 Operating profit

Operating profit is stated after charging:

| | 2014 £'000 | 2013 £'000 |
|--|---------------|---------------|
| Auditor's remuneration: | | |
| Audit fees | - | - |
| Depreciation of owned tangible fixed assets | - | 11 |
| Depreciation of leased tangible fixed assets | - | 9 |
| Amounts paid under operating lease contracts | - | 17 |
| Amortisation | - | 65 |
| | <u>-</u> | <u>102</u> |

3 Staff Costs

The average number of staff employed by the company during the financial year amounted to:

| | 2014 Number | 2013 Number |
|------------|----------------|----------------|
| Operations | - | 18 |
| Directors | - | 2 |
| | <u>-</u> | <u>20</u> |

The aggregate payroll costs of the above were:

| | 2014 £'000 | 2013 £'000 |
|-----------------------|---------------|---------------|
| Wages and salaries | - | 600 |
| Social security costs | - | 53 |
| Other pension costs | - | 10 |
| | <u>-</u> | <u>663</u> |

4 Directors remuneration

Remuneration in respect of directors was as follows:

| | 2014 £'000 | 2013 £'000 |
|--------------|---------------|---------------|
| Remuneration | - | 6 |

Retirement benefits were accruing to no directors in the year (2013: none).

Notes to the detailed profit and loss account

5 Tax on ordinary activities

(a) Analysis of charge in the year

| | 2014 £'000 | 2013 £'000 |
|---|---------------|---------------|
| Current tax: | | |
| In respect of the year: | | |
| UK corporation tax based on the results for the year at 23% (2013: 24%) | - | 136 |
| Total current tax | | |
| Deferred tax: | | |
| Origination and reversal of timing differences | - | (4) |
| Tax on profit on ordinary activities | - | 132 |

(b) Factors affecting current tax charge

The tax assessed on the profit on ordinary activities for the year is higher than the standard rate of corporation tax in the UK of 23% (2013: 24%).

| | 2014 £'000 | 2013 £'000 |
|---|---------------|---------------|
| Profit on ordinary activities before taxation | - | 1,876 |
| Profit on ordinary activities by rate of tax | - | 450 |
| Income not taxable | - | (321) |
| Expenses not deductible for tax purposes | - | 3 |
| Depreciation for period in excess of capital allowances | - | 4 |
| Total current tax (note 5(a)) | - | 136 |

6 Debtors

| | 2014 £'000 | 2013 £'000 |
|-------------------------------------|---------------|---------------|
| Trade debtors | - | - |
| Amounts due from group undertakings | 10 | 10 |
| Other debtors | - | - |
| | 10 | 10 |

Notes to the detailed profit and loss account

7 Deferred taxation

The movement in the deferred taxation provision during the year was:

| | 2014 £'000 | 2013 £'000 |
|--|---------------|---------------|
| Asset brought forward | 4 | 4 |
| Profit and loss account movement arising during the year | (4) | (4) |
| Asset carried forward | - | - |

Analysis of deferred tax:

| | 2014 £'000 | 2013 £'000 |
|---|---------------|---------------|
| Difference between accumulated depreciation and amortisation and capital allowances | - | - |

8 Share capital

Authorised share capital:

| | 2014 £ | 2013 £ |
|--|--------------|--------------|
| 75,000 Ordinary A shares of £0.01 each | 750 | 750 |
| 25,000 Ordinary B shares of £0.01 each | 250 | 250 |
| | <u>1,000</u> | <u>1,000</u> |

Allotted, called up and fully paid:

| | 2014 | | 2013 | |
|---------------------------------|---------------|------------|---------------|------------|
| | No | £ | No | £ |
| Ordinary A Shares of £0.01 each | 10,200 | 102 | 10,200 | 102 |
| Ordinary B Shares of £0.01 each | 1,360 | 14 | 1,360 | 14 |
| | <u>11,560</u> | <u>116</u> | <u>11,560</u> | <u>116</u> |

9 Reserves

| | Share premium account £'000 | Capital redemption reserve £'000 | Profit and loss account £'000 | Total £'000 |
|---------------------|--------------------------------------|---|--|----------------|
| At 1 April 2013 | 10 | - | - | 10 |
| Profit for the year | - | - | - | - |
| Dividend Paid | - | - | - | - |
| At 31 March 2014 | <u>10</u> | <u>-</u> | <u>-</u> | <u>10</u> |

Notes to the detailed profit and loss account

10 Commitments

There were no capital commitments at 31 March 2014 or 31 March 2013.

11 Ultimate parent undertaking

The ultimate parent undertaking and controlling related party of this company is its parent company, Jaywing plc, by virtue of its 100% shareholding in the company.

The largest and smallest group of undertakings for which group accounts have been drawn up is that headed by Jaywing plc. Copies of the group accounts can be obtained at Players House, 300 Attercliffe Common, Sheffield, S9 2AG.