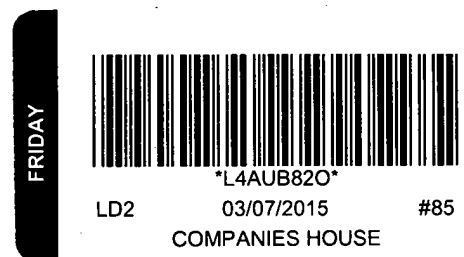


BGB Communications Limited
Financial statements
For the year ended 31 December 2014



Company No. 02666501

Company information

Company registration number	02666501
Registered office	20 St Thomas Street London SE1 9BF
Directors	D Hindle J Johnson E Williams N Williams
Secretary	E Williams
Bankers	HSBC Bank plc 31 Holborn Holborn Circus London EC1N 2HR
Auditor	Grant Thornton UK LLP Chartered Accountants Statutory Auditor Grant Thornton House Melton Street Euston Square London NW1 2EP

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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 December 2014.

Principal activities and business review

The company did not trade during the year.

The directors

The directors who served the company during the year were as follows:

D Hindle
J Johnson
E Williams
N Williams

Directors' responsibilities

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 which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for the financial year. Under that law the directors have elected to prepare financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and 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 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.

In so far as the directors are aware:

- there is no relevant audit information of which the company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

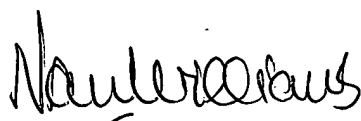
Report of the directors

Auditor

Grant Thornton UK LLP has expressed their willingness to continue in office. In accordance with section 489(4) of the Companies Act 2006, a resolution to reappoint Grant Thornton UK LLP was passed at the Annual General Meeting held on 29 January 2015.

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

On behalf of the board



N Williams
Director

30 June 2015



Report of the independent auditor to the members of BGB Communications Limited

We have audited the financial statements of BGB Communications Limited for the year ended 31 December 2014 which comprise the principal accounting policies, profit and loss account, 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).

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 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 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's) 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 website at www.frc.org.uk/apb/scope/private.cfm

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 31 December 2014 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 matters prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Report of the independent auditor to the members of BGB Communications Limited (continued)

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.



Mark Henshaw
Senior Statutory Auditor
For and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
London



2015

Principal accounting policies

Basis of accounting

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

Cash flow statement

The company has taken advantage of the exemption from publishing a cash flow statement afforded by Financial Reporting Standard 1 on the grounds that it is a wholly owned subsidiary and its cash flows are included in the consolidated cash flow statement of its parent company.

Profit and loss account

	Note	2014 £	2013 £
Turnover		-	-
Cost of sales		-	-
Gross profit		-	-
Administrative expenses		-	-
Other operating income		-	-
Operating profit		-	-
Other interest receivable and similar income		-	-
Interest payable and similar charges		-	-
Profit on ordinary activities before taxation		-	-
Tax on profit on ordinary activities		-	-
Profit for the financial year	7	-	-

The company has no recognised gains or losses for the current or previous year. The company ceased trading on 30 June 2011.

The accompanying accounting policies and notes form part of these financial statements.

Balance sheet

	Note	2014 £	2013 £
Current assets			
Debtors	1	<u>986,104</u>	<u>986,104</u>
		<u>986,104</u>	<u>986,104</u>
Creditors: amounts falling due within one year	2	<u>(2,283)</u>	<u>(2,283)</u>
Net current assets		<u>983,821</u>	<u>983,821</u>
Total assets less current liabilities		<u>983,821</u>	<u>983,821</u>
Net assets		<u><u>983,821</u></u>	<u><u>983,821</u></u>
Capital and reserves			
Called-up equity share capital	6	<u>9,900</u>	<u>9,900</u>
Other reserves	7	<u>1,050</u>	<u>1,050</u>
Profit and loss account	7	<u>972,871</u>	<u>972,871</u>
Shareholders' funds		<u><u>983,821</u></u>	<u><u>983,821</u></u>

Approved by the Board for issue on 30 June 2015 and are signed on their behalf by:



N Williams
Director

Company registration number: 02666501

The accompanying accounting policies and notes form part of these financial statements.

Notes to the financial statements

1 Debtors

	2014 £	2013 £
Amounts owed by group undertakings	<u>986,104</u>	<u>986,104</u>

2 Creditors: amounts falling due within one year

	2014 £	2013 £
Corporation tax	<u>2,283</u>	<u>2,283</u>

3 Contingent liabilities

There were no contingent liabilities at 31 December 2014 or 31 December 2013.

4 Capital commitments

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

5 Related party transactions

The company has taken advantage of the exemption contained in FRS8 "Related Party Disclosures" from disclosing transactions with entities which are a wholly owned part of the Group.

6 Share capital

	2014 £	2013 £
Allotted, called up and fully paid 9,900 Ordinary shares of £1 each	<u>9,900</u>	<u>9,900</u>

7 Statement of movements on reserves

	Other reserves (see below) £	Profit and loss account £
Balance at 1 January 2014 and 31 December 2014	<u>1,050</u>	<u>972,871</u>
Other reserves		
Capital redemption reserve		
Balance at 1 January 2014 and 31 December 2014	<u>1,050</u>	

8 Controlling party and parent company

The immediate parent company is Four Communications Limited, a company incorporated in England & Wales. The ultimate parent company is Four Communications Group Limited, a company incorporated in England & Wales.

Four Communications Group Limited is under the control of C O'Donoghue, N Williams and R J Eglington.