

Company Registration Number 02667809

WIGGLE LIMITED

Report and Financial Statements

For the 52 weeks ended 3 February 2013

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WIGGLE LIMITED

REPORT AND FINANCIAL STATEMENTS 2013

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WIGGLE LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

H Cobbold
M Talbot
A Panteli – resigned 31 August 2012
A Bond

REGISTERED OFFICE

3 Optima
Northharbour Spur
Portsmouth
PO6 3TU

BANKERS

HSBC Bank plc

SOLICITORS

HBJ Gateley Wareing
Birmingham

AUDITOR

KPMG LLP
Southampton

WIGGLE LIMITED

DIRECTORS' REPORT

The directors present their annual report and the audited financial statements for the 52 weeks ended 3 February 2013

PRINCIPAL ACTIVITIES

The principal activity of the company is the retail of cycle and other sporting goods

RESULTS AND DIVIDENDS

The results for the year are shown on page 6 A dividend of £NIL was paid for the period ended 3 February 2013 (2012 £4,000,000)

BUSINESS REVIEW

The business has improved the value proposition for our customers by investing in our range, improving our website, establishing local web domains, translating content into 9 languages and providing faster delivery Substantial effort has been focused on building the management team and resources in customer services, the warehouse and head office functions

The results for the year were good, with turnover increasing by 19% from £118.6m last year to £140.8m this year This growth was driven by strong second half performance in the UK, which was supported by the Olympics and the 'Summer of Sport', and continued progress in most overseas territories

The company has also increased its gross margin in the year from £32.3m to £37.3m After investment in additional people and services, operating profit before non-recurring items was £12.6m – slightly ahead of last year The reduction in profit margins reflects the impact of the investment made in the business during the year

As a result of this investment, the business is well placed to maintain its position as the leading internet retailer of cycle products and accessories in the UK while driving expansion overseas With growth in our core cycling, running and triathlon markets together with increasing consumer understanding of the benefits of internet shopping, we continue to view the future with optimism

FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The company's activities expose it to a number of financial risks including foreign exchange risk, credit risk, cashflow risk and liquidity risk The use of financial derivatives is governed by the company's policies approved by the board of directors, which provide written principles on the use of financial derivatives to manage these risks The company does not use derivative financial instruments for speculative purposes

Cash flow risk

Interest bearing assets and liabilities are either held at a fixed rate or hedged to ensure certainty of cash flows

Credit risk

The company's principal financial assets are bank balances and cash, trade and other receivables and investments

The company's credit risk is low as it has limited trade receivables

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies

The company has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers The company does not extend credit to retail customers

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the company uses a mixture of long-term and short-term debt finance

WIGGLE LIMITED

DIRECTORS' REPORT *(continued)*

CHARITABLE AND POLITICAL CONTRIBUTIONS

The company made charitable contributions of £7,549 during the period (2012 £39,300) The company made no political contributions during the period (2012 £Nil)

DIRECTORS

The directors who held office during the period were as follows

H Cobbold
M Talbot
A Bond

A Panteli served as a Director until 31 August 2012

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 Business Review on page 2 The financial position of the company, its cash flows, liquidity position and borrowing facilities are described on page 2

The company has considerable financial resources together with a number of customers and suppliers across different geographic areas As a consequence, the directors believe that the company is well placed to manage its business risks successfully despite the current uncertain economic outlook

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements

DISCLOSURE OF INFORMATION TO AUDITOR

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware, and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information

AUDITOR

Pursuant to section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office

Approved by the Board of Directors
and signed on behalf of the Board



H Cobbold
Director
18 April 2013

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

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 they have elected to prepare the company financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

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 its profit or loss for that period. In preparing the company 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,
- 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 its financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WIGGLE LIMITED

We have audited the financial statements of Wiggle Limited for the period ended 3 February 2013 set out on pages 6 to 17. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK 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 4, 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'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 Financial Reporting Council's web-site at www.frc.org.uk/auditscopeukprivate.

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 3 February 2013 and of the profit for the period then ended,
- have been properly prepared in accordance with UK 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 period 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 by the company, or returns adequate for our audit have not been received from branches not visited by us, or
- the company 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.



William Smith (Senior Statutory Auditor)

for and on behalf of KPMG LLP, Statutory Auditor

Chartered Accountants

Dukes Keep
Marsh Lane
Southampton
SO14 3EX
United Kingdom

18 April 2013

WIGGLE LIMITED

PROFIT AND LOSS ACCOUNT Period ended 3 February 2013

	Note	Trading results 2013 £'000	Non- recurring items 2013 £'000	Total 2013 £'000	2012 £'000
TURNOVER	1	140,764	-	140,764	118,617
Cost of sales		103,489	-	103,489	85,623
GROSS PROFIT		37,275	-	37,275	32,994
Administrative expenses		24,643	(569)	25,212	20,348
OPERATING PROFIT	3	12,632	(569)	12,063	12,646
Profit on disposal of fixed assets		(3)	-	(3)	-
Interest receivable and similar income	4	12	-	12	12
Interest payable	5	(291)	-	(291)	(78)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		12,350	(569)	11,781	12,580
Tax on profit on ordinary activities	6	(3,078)	138	(2,940)	(2,800)
RETAINED PROFIT FOR THE PERIOD		9,272	(431)	8,841	9,780

There are no recognised gains and losses for the current or preceding financial period other than as stated in the profit and loss account. Accordingly, no separate statement of total recognised gains and losses is presented.

There is no difference between the results presented above and the historical cost equivalent. Accordingly, no statement of historic cost profit and losses has been presented.

Results in both periods are derived wholly from continuing operations.

A statement of movements in reserves is set out in Note 14.

The notes on pages 8 to 17 form part of these financial statements.

WIGGLE LIMITED

BALANCE SHEET At 3 February 2013

	Note	3 February 2013		5 February 2012	
		£'000	£'000	£'000	£'000
FIXED ASSETS					
Intangible assets	7		43		48
Tangible assets	8		4,126		2,570
			<u>4,169</u>		<u>2,618</u>
CURRENT ASSETS					
Stocks	9	22,707		20,971	
Debtors	10	3,845		2,673	
Cash at bank and in hand		10,952		5,945	
		<u>37,504</u>		<u>29,589</u>	
CREDITORS. AMOUNTS FALLING DUE WITHIN ONE YEAR	11	(18,460)		(17,895)	
NET CURRENT ASSETS			<u>19,044</u>		<u>11,694</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			23,213		14,312
PROVISIONS FOR LIABILITIES AND CHARGES	12		(160)		(100)
NET ASSETS			<u>23,053</u>		<u>14,212</u>
CAPITAL AND RESERVES					
Called up share capital	13		1		1
Capital contribution	14		1,593		1,593
Profit and loss account	14		21,459		12,618
TOTAL SHAREHOLDERS' FUNDS	14		<u>23,053</u>		<u>14,212</u>

These financial statements were approved by the Board of Directors on 18 April 2013

Signed on behalf of the Board of Directors



H Cobbold
Director

Company Registration Number 02667809

NOTES TO THE FINANCIAL STATEMENTS

Year ended 3 February 2013

1. ACCOUNTING POLICIES

The significant accounting policies, which have been consistently applied throughout the current and preceding financial year, used in the preparation of these financial statements are

Basis of accounting

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

Under Financial Reporting Standard 1 (revised 1996) the company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the company in its own published consolidated financial statements

Going Concern

The company has considerable financial resources together with a number of customers and suppliers across different geographic areas. As a consequence, the directors believe that the company is well placed to manage its business risks successfully despite the current uncertain economic outlook.

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

Turnover

Turnover is derived from the sale of goods in the year excluding VAT and is recognised on the delivery of goods. Turnover is derived from the company's principal activity which is wholly undertaken from the United Kingdom.

Goodwill

Purchased goodwill (representing the excess of the fair value of the consideration given over the fair value of the separable net assets acquired) arising on business combinations in respect of acquisitions is capitalised. Positive goodwill is amortised by equal annual instalments over its estimated useful life of up to 20 years.

Tangible fixed assets and depreciation

Depreciation is provided to write off the cost less the estimated residual value of tangible fixed assets over their estimated useful economic lives as follows:

Lease costs	over term of lease
Plant and machinery	20% of written down value
Fixtures, fittings and equipment	25% of written down value
Motor vehicles	25% of written down value
Website & computer equipment	20% - 33% of cost

Stocks

Stocks are valued at the lower of cost and net realisable value.

WIGGLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 3 February 2013

1. ACCOUNTING POLICIES (continued)

Taxation

Current 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

In accordance with FRS 19, deferred taxation is provided in full on timing differences which represent an asset or liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Leases

Assets held under finance leases are capitalised as tangible fixed assets, and are depreciated over the shorter of the lease term and their useful lives. The capital elements or future lease obligations are recorded as liabilities, while the interest elements are charged to the profit and loss account over the period of the leases to produce a constant rate of charge on the balance of capital repayments outstanding. Operating lease rentals are charged to the profit and loss account on a straight line basis over the period of the lease.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transaction. All exchange differences are taken to the Profit and Loss account.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments, as defined in FRS25, Financial Instruments: Disclosure and Presentation. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Share based payments

The share programme allows some employees to acquire shares (or a beneficial interest in shares) of the ultimate parent company, Mapil Topco Limited. The amount of the fair value of the shares which is in excess of the cost of the shares is recognised as an employee expense with the corresponding increase in equity. The fair value is measured at the date of issuance and spread over the period during which the employees become unconditionally entitled to the shares. The fair value of the shares granted is measured using a pricing model, taking into account the terms and conditions upon which the shares were issued. The amount recognised as an expense is adjusted to reflect the actual number of share grants that vest. No charges have arisen in the period (2012: £Nil).

2. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

	2013 £'000	2012 £'000
Directors' emoluments	-	780
	-	780

Directors are remunerated by other Group Companies

WIGGLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS Year ended 3 February 2013

2. INFORMATION REGARDING DIRECTORS AND EMPLOYEES (continued)

	2013 £'000	2012 £'000
Highest paid director	-	335
Directors are remunerated by other Group Companies		
Employee costs (including directors) during the year	£'000	£'000
Wages and salaries	8,551	8,217
Social security costs	799	647
	<u>9,350</u>	<u>8,864</u>
Average monthly number of persons employed:	No.	No
Warehouse	144	119
Administration	160	92
	<u>304</u>	<u>211</u>

3 OPERATING PROFIT

	2013 £'000	2012 £'000
Operating profit is after charging		
Depreciation of tangible fixed assets	1,115	615
Amortisation of intangible fixed assets	5	5
Rentals under operating leases - land and buildings	533	318
Auditors' remuneration		
- audit of these financial statements	25	25
- other services relating to taxation	12	8
	<u></u>	<u></u>
Included in the profit for the period are the following non-recurring items		
	£'000	£'000
Wages and salaries	369	-
Professional fees	200	-
	<u>569</u>	<u>-</u>

WIGGLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 3 February 2013

4.	INTEREST RECEIVABLE AND SIMILAR INCOME	2013	2012
		£'000	£'000
	Bank interest receivable	<u>12</u>	<u>12</u>
5	INTEREST PAYABLE AND SIMILAR CHARGES	2013	2012
		£'000	£'000
	Bank loan interest	6	-
	Interest on late payment of tax	1	3
	Interest on loan from parent undertakings	<u>284</u>	<u>75</u>
		<u>291</u>	<u>78</u>

NOTES TO THE FINANCIAL STATEMENTS
Year ended 3 February 2013

6 TAX ON PROFIT ON ORDINARY ACTIVITIES

	2013	2012
	£'000	£'000
<i>UK corporation tax</i>		
Current tax on income for the period	2,940	3,089
Adjustments in respect of prior periods	-	(111)
	<hr/>	<hr/>
Total current tax	2,940	2,978
Deferred tax – accelerated capital allowances	(96)	(74)
– short term timing differences	96	(104)
	<hr/>	<hr/>
Tax on profit on ordinary activities	2,940	2,800
	<hr/>	<hr/>

Factors affecting the charge

The current tax for the period is higher (2012 lower) than the UK standard rate of corporation tax of 24 3% (2012 26 3%). The differences are explained in the following reconciliation

	£'000	£'000
Current tax reconciliation		
Profit on ordinary activities before tax	11,781	12,580
	<hr/>	<hr/>
	£'000	£'000
Tax on profit on ordinary activities at 24 3% (2012 26 3%)	2,863	3,308
Effects of		
Expenses not deductible for tax purposes	6	85
Accelerated capital allowances	119	34
Other timing differences	(48)	-
Adjustments in respect of prior periods	-	(111)
Effect of group relief on tax charge	-	(338)
	<hr/>	<hr/>
Total current tax charge	2,940	2,978
	<hr/>	<hr/>

Events after the balance sheet date

In accordance with FRS 21 "Events after the balance sheet date", the directors note the change in corporation tax rate from 24% to 23% effective 1 April 2013 as enacted on 3 July 2012. This charge will impact the deferred tax balances presented within these financial statements, and the future current tax charge. Consequently, deferred tax balances have been evaluated using the substantively enacted rate at the balance sheet date of 23%.

WIGGLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS Year ended 3 February 2013

7. INTANGIBLE FIXED ASSETS

	Goodwill £'000	Total £'000
Cost		
At 6 February 2012	108	108
Additions	-	-
	<hr/>	<hr/>
At 3 February 2013	108	108
	<hr/>	<hr/>
Amortisation		
At 6 February 2012	60	60
Charge for the period	5	5
	<hr/>	<hr/>
At 3 February 2013	65	65
	<hr/>	<hr/>
Net book value		
At 3 February 2013	43	43
	<hr/>	<hr/>
At 5 February 2012	48	48
	<hr/>	<hr/>

8. TANGIBLE FIXED ASSETS

	Leasehold land and buildings £'000	Plant and machinery £'000	Fixtures fittings and equipment £'000	Motor Vehicles £'000	Website & Computer Equipment £'000	Total £'000
Cost						
At 6 February 2012	1,204	258	827	273	1,465	4,027
Additions	289	70	180	15	2,155	2,709
Disposals	-	(19)	-	(65)	-	(84)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At the end of period	1,493	309	1,007	223	3,620	6,652
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Accumulated depreciation						
At 6 February 2012	165	74	458	106	654	1,457
Charge for period	375	60	126	37	517	1,115
Excluded on disposals	-	(15)	-	(31)	-	(46)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At the end of period	540	119	584	112	1,171	2,526
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net book value						
At 3 February 2013	953	190	424	111	2,449	4,126
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net book value						
At 5 February 2012	1,039	184	369	167	811	2,570
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

WIGGLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS **Year ended 3 February 2013**

9.	STOCKS	2013	2012
		£'000	£'000
	Finished goods and goods for resale	22,707	20,971
10.	DEBTORS	2013	2012
		£'000	£'000
	Amount due from parent company	1,181	1,006
	Other debtors and prepayments	1,567	1,046
	Other taxes & social security	-	467
	Corporation tax debtor	943	-
	Deferred tax asset (note 12)	154	154
		3,845	2,673
11	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2013	2012
		£'000	£'000
	Bank overdraft and short term loans	429	767
	Trade creditors	7,057	6,410
	Corporation tax	-	1,239
	Other taxes and social security	978	229
	Other creditors and accruals	5,349	4,980
	Interest payable	523	-
	Intercompany loan	4,124	4,270
		18,460	17,895

The Bank overdraft and short term loans are secured by a fixed and floating charge over the assets of the company and are repayable on demand. Interest on the loan from the parent company is payable at a rate of 11% per annum.

WIGGLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 3 February 2013

12 PROVISIONS FOR LIABILITIES AND CHARGES

	2013 £'000	2012 £'000
Deferred tax – see note 10 for deferred tax asset	-	-
Dilapidations	160	100
	<u>160</u>	<u>100</u>

	Accelerated capital allowances £'000	Other short term timing differences £'000	Total £'000
Deferred tax			
Asset at beginning of period	16	138	154
Movement in the year	97	(85)	12
Effects of changes in rate	(1)	(11)	(12)
	<u>112</u>	<u>42</u>	<u>154</u>

13 CALLED UP SHARE CAPITAL

	2013 £	2012 £
Allotted, called up and fully paid		
400 Ordinary shares of £1 each	400	400
100 A Ordinary shares of £1 each	100	100
100 B Ordinary shares of £1 each	100	100
100 C Ordinary shares of £1 each	100	100
100 D Ordinary shares of £1 each	100	100
	<u>800</u>	<u>800</u>

All shares rank pari passu with regard to voting and distribution rights

WIGGLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 3 February 2013

14. COMBINED RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS AND STATEMENT OF MOVEMENTS ON RESERVES

	Share capital £'000	Capital contribution £'000	Profit and loss account £'000	Total 2012 £'000	Total 2011 £'000
At 6 February 2012	1	1,593	12,618	14,212	8,432
Retained profit for the period	-	-	8,841	8,841	9,780
Dividends paid	-	-	-	-	(4,000)
At 3 February 2013	1	1,593	21,459	23,053	14,212

15. RELATED PARTY DISCLOSURES

As the company is a wholly owned subsidiary of Mapl Topco Limited, the company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group

16. COMMITMENTS

Operating Leases

At 3 February 2013, the company had annual commitments under non-cancellable operating leases as set out below

Land and buildings	2013 £'000	2012 £'000
Expiry date		
- less than one year	119	-
- between one and two years	320	226
- between two and five years	207	357
	<u>646</u>	<u>583</u>

Cross Company Guarantees

The cross company guarantees are in relation to shareholder and bank loans. Shareholder loans in the parent companies amount to £112,593,365 and bank loans amount to £42,882,053. No claims are expected in respect of these guarantees.

Financial Commitments

At 3 February 2013 the company had liabilities in respect of documentary letters of credit of US\$111,010 and €212,000 (2012 US\$34,630).

There are no unrealised gains or losses at 3 February 2013.

WIGGLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 3 February 2013

17. ULTIMATE AND IMMEDIATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company's immediate parent is Ensco 503 Limited

The ultimate parent company is Mapil Topco Limited, a company incorporated in the UK and registered in England and Wales

At 3 February 2013, the results of the company are consolidated in Mapil Topco Limited. The consolidated financial statements of this company are available to the public from Companies House, Cardiff, CF14 3UZ

The group's controlling shareholder is Bridgepoint Europe IV (Nominees) Limited. Bridgepoint Europe IV (Nominees) Limited holds the shares as nominee for the partnerships which make up the Bridgepoint Europe IV Fund, which is managed by Bridgepoint Advisers Limited, a company regulated by the Financial Conduct Authority and incorporated in England and Wales.