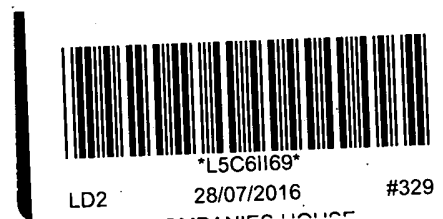


Blue Marlin Brand Design Limited

Annual Report and Financial Statements

For the year ended 31 December 2015



Company Registration No. 02847789 (England and Wales)

Blue Marlin Brand Design Limited

Company Information

Directors	A J Eyles D J Hodgson
Secretary	A Yates
Company number	02847789
Registered office	Page Barn Newbury Near Frome Somerset BA11 3RG
Auditors	Kingston Smith LLP Charlotte Building 17 Gresse Street London W1T 1QL
Business address	Page Barn Newbury Near Frome Somerset BA11 3RG
Bankers	HSBC Bank Plc 62 George White Street Cabot Circus Bristol BS1 3BA

Blue Marlin Brand Design Limited

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Blue Marlin Brand Design Limited

Directors' Report

For the year ended 31 December 2015

The directors present their Directors' Report and financial statements for the year ended 31 December 2015.

Principal activities

The principal activity of the company continued to be that of the origination of graphic and structural design solutions for the creation and development of fast moving consumer goods.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

A J Eyles
D J Hodgson

Auditors

In accordance with the company's articles, a resolution proposing that Kingston Smith LLP be reappointed as auditors of the company will be put at a General Meeting.

Statement of disclosure to auditors

Each of the directors in office at the date of approval of this annual report confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are 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 audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



A J Eyles

Director

8 July 2016

Blue Marlin Brand Design Limited

Directors' Responsibilities Statement

For the year ended 31 December 2015

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. 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;
- 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.

Blue Marlin Brand Design Limited

Independent Auditor's Report

To the Members of Blue Marlin Brand Design Limited

We have audited the financial statements of Blue Marlin Brand Design Limited for the year ended 31 December 2015 which comprise the Profit And Loss Account, the 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), including Financial Reporting Standard 102.

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 auditors

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 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 and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 December 2015 and of its profit 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.

Blue Marlin Brand Design Limited

Independent Auditor's Report (Continued)

To the Members of Blue Marlin Brand Design 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Directors' Report and from preparing a Strategic Report.

Kingston Smith LLP

Valerie Cazalet (Senior Statutory Auditor)
for and on behalf of Kingston Smith LLP

27 July 2016

Chartered Accountants
Statutory Auditor

Charlotte Building
17 Gresse Street
London
W1T 1QL

Blue Marlin Brand Design Limited

Profit And Loss Account

For the year ended 31 December 2015

		2015 £	2014 £
	Notes		
Turnover		4,143,995	4,337,134
Cost of sales		(1,891,243)	(2,239,074)
		<hr/>	<hr/>
Gross profit		2,252,752	2,098,060
Administrative expenses		(1,761,098)	(1,616,803)
Exceptional item	3	(116,857)	-
		<hr/>	<hr/>
Operating profit	3	374,797	481,257
Interest receivable and similar income	5	15	-
Interest payable and similar charges	6	-	(82)
		<hr/>	<hr/>
Profit before taxation		374,812	481,175
Taxation on profit	7	(93,328)	(134,776)
		<hr/>	<hr/>
Profit for the financial year	16	281,484	346,399
		<hr/>	<hr/>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

Blue Marlin Brand Design Limited

Balance Sheet

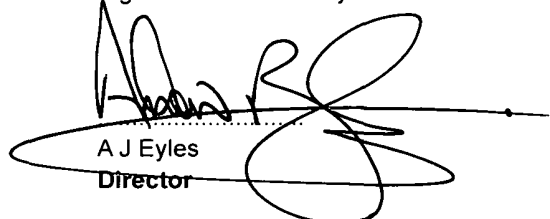
As at 31 December 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible fixed assets	8		93,234		99,044
Current assets					
Stocks	10	13,118		39,090	
Debtors	11	1,265,915		1,260,646	
Cash at bank and in hand		429,576		319,034	
		1,708,609		1,618,770	
Creditors: falling due within one year	12	(564,260)		(761,715)	
Net current assets			1,144,349		857,055
Total assets less current liabilities			1,237,583		956,099
Provisions for liabilities	14		(31,250)		(31,250)
Net assets			1,206,333		924,849
Capital and reserves					
Called up share capital	15	45,100		45,100	
Profit and loss reserve	16	1,161,233		879,749	
Total equity			1,206,333		924,849

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board of Directors and authorised for issue on 8 July 2016

Signed on its behalf by:



A J Eyles
Director

Company Registration No. 02847789

Blue Marlin Brand Design Limited

Statement of Changes in Equity

For the year ended 31 December 2015

	Notes	Share capital £	Retained earnings £	Total £
Balance at 1 January 2014		45,100	1,033,350	1,078,450
Profit and total comprehensive income for the year		-	346,399	346,399
Dividends		-	(500,000)	(500,000)
Balance at 31 December 2014		45,100	879,749	924,849
Profit and total comprehensive income for the year		-	281,484	281,484
Balance at 31 December 2015		45,100	1,161,233	1,206,333

Blue Marlin Brand Design Limited

Notes to the Financial Statements

For the year ended 31 December 2015

1 Accounting policies

Company information

Blue Marlin Brand Design Limited is a limited company domiciled and incorporated in England and Wales. The registered office is Page Barn, Newbury, Near Frome, Somerset, BA11 3RG.

1.1 Accounting convention

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company.

These company statements for the year ended 31 December 2015 are the first financial statements of Blue Marlin Brand Design Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The financial statements for the preceding period were prepared in accordance with previous UK GAAP. The date of transition to FRS 102 was 1 January 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied during the year, exclusive of Value Added Tax and trade discounts. Revenue is recognised only once a stage or project has been completed and approved by the client.

In the year to 31 December 2015 64% (2014: 76%) of the company's turnover was to markets outside the United Kingdom.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold property improvements	over the term of the lease
Fixtures & fittings	15% to 75% straight line
Computer equipment	25% to 100% straight line
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the profit and loss account.

Blue Marlin Brand Design Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2015

1 Accounting policies

(Continued)

1.4 Impairment of fixed assets

At each reporting end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.5 Stocks

Stocks are stated at the lower of cost and net realisable value. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Blue Marlin Brand Design Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2015

1 Accounting policies

(Continued)

1.7 Financial assets

The Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets are classified into specified categories. The classification depends on the nature and purpose of the financial assets and is determined at the time of recognition.

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Other financial assets classified as fair value through profit or loss are measured at fair value.

Loans and receivables

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument to the net carrying amount on initial recognition.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

1.8 Financial liabilities

Basic financial liabilities are initially measured at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Other financial liabilities classified as fair value through profit or loss are measured at fair value.

Blue Marlin Brand Design Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2015

1 Accounting policies

(Continued)

Other financial liabilities

Other financial liabilities, are initially measured at fair value, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability to the net carrying amount on initial recognition.

Derecognition of financial liabilities

Financial liabilities are derecognised when, and only when, the company's obligations are discharged, cancelled, or they expire.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

Blue Marlin Brand Design Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2015

1 Accounting policies

(Continued)

1.11 Provisions

Provisions are recognised when, the company has a legal or constructive present obligation as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year. Contributions payable by the company for the year were £15,326 (2014 - £11,158). There were no contributions payable to the scheme at the balance sheet date.

1.14 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

1.15 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

Blue Marlin Brand Design Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2015

2 Critical accounting estimates and judgements

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below:

- valuation of work in progress
- recognition of accrued and deferred income
- basis of dilapidations provision

3 Operating profit	2015 £	2014 £
Operating profit for the year is stated after charging:		
Depreciation of owned tangible fixed assets	48,064	71,066
Auditors remuneration		
- Audit	9,630	9,350
- Non-audit	6,467	6,976
Exceptional item	116,857	-

The exceptional item is in respect of a provision against an amount due to the company by a fellow subsidiary undertaking, Blue Marlin Asia Pte Limited.

Blue Marlin Brand Design Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2015

4 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2015 Number	2014 Number
Total	33	30

Their aggregate remuneration comprised:

	2015 £	2014 £
Wages and salaries	1,721,018	1,671,266
Social security costs	179,743	181,755
Pension costs	15,326	11,158
	1,916,087	1,864,179

5 Interest receivable and similar income

	2015 £	2014 £
Interest on overpaid tax	15	-

6 Interest payable and similar charges

	2015 £	2014 £
Bank interest	-	82

Blue Marlin Brand Design Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2015

7 Taxation	2015	2014
	£	£
Current tax		
UK corporation tax on profits for the current period	88,919	119,943
Adjustment for prior years	(4,232)	-
Total current tax	<u>84,687</u>	<u>119,943</u>
Deferred tax		
Origination and reversal of timing differences	8,641	14,833
Total tax charge	<u>93,328</u>	<u>134,776</u>

The charge for the year can be reconciled to the profit per the profit and loss account as follows:

	2015	2014
	£	£
Profit before taxation on continued operations	<u>374,812</u>	<u>481,175</u>
Profit on ordinary activities before taxation multiplied by standard rate of corporation tax of 20% (2014 - 21%)	<u>74,962</u>	<u>101,047</u>
Non deductible expenses	24,096	267
Depreciation in excess of capital allowances	(7,390)	(7,043)
Foreign tax adjustments	4,793	30,164
Group relief	(8,649)	(3,761)
Other tax adjustments	1,107	(731)
	<u>13,957</u>	<u>18,896</u>
Tax expense for the year	<u>88,919</u>	<u>119,943</u>

Blue Marlin Brand Design Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2015

8 Tangible fixed assets

	Leasehold property improvements	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2015	37,072	610,226	647,298
Additions	-	42,254	42,254
Disposals	-	(125,106)	(125,106)
At 31 December 2015	37,072	527,374	564,446
Depreciation and impairment			
At 1 January 2015	21,812	526,442	548,254
Depreciation charged in the year	15,260	32,804	48,064
Eliminated in respect of disposals	-	(125,106)	(125,106)
At 31 December 2015	37,072	434,140	471,212
Carrying amount			
At 31 December 2015	-	93,234	93,234
At 31 December 2014	15,260	83,784	99,044

9 Financial instruments

	2015 £	2014 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	1,064,704	1,163,178
Carrying amount of financial liabilities		
Measured at amortised cost	444,980	703,330

10 Stocks

	2015 £	2014 £
Work in progress	13,118	39,090

Blue Marlin Brand Design Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2015

11 Debtors

	2015 £	2014 £
Trade debtors	673,940	704,604
Amounts due from group undertakings	310,092	319,157
Other debtors	281,883	236,885
	<u>1,265,915</u>	<u>1,260,646</u>

Trade debtors disclosed above are classified as loans and receivables and are therefore measured at amortised cost. Amounts due from group undertakings are receivable within the normal course of business.

Other debtors includes a deferred tax asset of £21,622 (2014 - £30,263) as detailed per note 13 and a rent deposit of £4,154 (2014 - £4,154) subject to a rent deposit deed.

12 Creditors: falling due within one year

	2015 £	2014 £
Trade creditors	125,966	226,176
Amounts due to group undertakings	151,304	280,954
Taxation and social security	119,280	58,385
Other creditors	167,710	196,200
	<u>564,260</u>	<u>761,715</u>

The company's overdraft facilities are secured by a fixed and floating charge over all the assets of the company and its ultimate parent company, Barracuda Holdings Limited, and a cross guarantee between the companies dated 1 October 2012 in favour of HSBC Bank Plc.

Amounts owed to group undertakings are balances payable within the normal course of the business.

Blue Marlin Brand Design Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2015

13 Deferred taxation

The deferred tax asset (included in debtors, note 11) is made up as follows:

	2015 £
At 1 January 2015	30,263
Movement in the year	(8,641)
At 31 December 2015 (included in note 11)	<u>21,622</u>

	2015 £	2014 £
Decelerated capital allowances	<u>21,622</u>	<u>30,263</u>

14 Provisions for liabilities

	2015 £	2014 £
Dilapidations provision	<u>31,250</u>	<u>31,250</u>

15 Share capital

	2015 £	2014 £
Allotted, called up and fully paid 45,100 Ordinary shares of £1 each	<u>45,100</u>	<u>45,100</u>

16 Profit and loss reserve

	2015 £	2014 £
At beginning of year	879,749	1,033,350
Profit for the year	281,484	346,399
Dividends paid	-	(500,000)
At end of year	<u>1,161,233</u>	<u>879,749</u>

Blue Marlin Brand Design Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2015

17 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2015 £	2014 £
Within one year	35,417	-
Between two and five years	214,153	425,382
	<u>249,570</u>	<u>425,382</u>

18 Control

Blue Marlin Brand Design Limited is a 100% subsidiary of Barracuda Holdings Limited, a company registered in England and Wales. Barracuda Holdings Limited is the ultimate parent company. Copies of the group accounts can be obtained from Page Barn, Newbury, Near Frome, Somerset, BA11 3RG.

A J Eyles and D J Hodgson are the ultimate controlling parties by virtue of their shareholdings.

19 Related party transactions

During the year rent of £42,500 (2014 - £42,500) was paid to the Blue Marlin Executive Pension Scheme of which the directors, A J Eyles and D J Hodgson, are the sole members. Other debtors include an amount of £21,994 (2014 - £31,961) due from the scheme which includes amounts from previous years incurred by the company on its behalf net of the year end creditor for rent.