

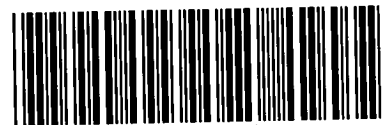
**PARITY PERMANENT INVESTMENTS LIMITED**

**Registered number: 2870664**

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*Report and accounts for the year ended 31 December 2016*

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# **Parity Permanent Investments Limited**

## **Director's report**

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The director presents his report and the audited accounts for the year ended 31 December 2016.

### **Principal activity**

The company was dormant throughout the year.

### **Results**

The Company has not carried out any activities nor made any gains or losses during the year under review or the prior year.

### **Review of business and future developments**

Parity Permanent Investments Limited will continue to be dormant.

### **Dividends**

The director does not recommend a final dividend (2015: nil). The total dividends for the year were nil pence per share (2015: nil).

### **Property, plant and equipment**

The company has no property, plant and equipment assets (2015: £nil).

### **Director**

The director of the company who served throughout the year is as follows:

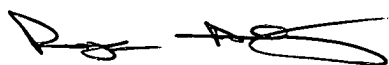
R Antony

### **Director's interests**

The director had no interests in the share capital of the company or any other subsidiary undertaking of Parity Group plc during the year.

During the year, Mr. R Antony was a Director of Parity Group plc, the ultimate parent company, and his interest in the share capital of that company is shown in its Report and Accounts for the year ended 31 December 2016.

By order of the board



**R. Antony**

Company secretary

9 June 2017

Registered office:

Dawson House

5 Jewry Street

London

EC3N 2EX

## Parity Permanent Investments Limited

### Balance sheet

At 31 December 2016

	Note	31 December 2016 £'000	31 December 2015 £'000
<b>Current assets</b>			
Trade and other receivables	5	35,567	35,567
<b>Total current assets</b>		<b>35,567</b>	<b>35,567</b>
<b>Total assets</b>		<b>35,567</b>	<b>35,567</b>
<b>Current liabilities</b>			
Trade and other payables	6	(32,621)	(32,621)
<b>Total current liabilities</b>		<b>(32,621)</b>	<b>(32,621)</b>
<b>Total liabilities</b>		<b>(32,621)</b>	<b>(32,621)</b>
<b>Net assets/(liabilities) attributable to equity shareholders</b>		<b>2,946</b>	<b>2,946</b>
<b>Shareholders' equity</b>			
Called up share capital	7	-	-
Other reserves	8	2,946	2,946
Retained earnings	8	-	-
<b>Total shareholders' equity/(deficit)</b>	<b>8</b>	<b>2,946</b>	<b>2,946</b>

### Audit Exemption Statement

For the year ending 31 December 2016 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 questions in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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



**Roger Antony**

Director

9 June 2017

# **Parity Permanent Investments Limited**

## **Notes to the accounts**

For the year ended 31 December 2016

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### **1 Accounting policies**

#### Basis of preparation

The principal accounting policies adopted in the preparation of the financial statements are set out below. The policies have been consistently applied to all the years presented, unless otherwise stated.

These financial statements have been prepared in accordance with International Financial Reporting Standards as adopted by the EU (IFRSs and IFRIC interpretations) issued by the International Accounting Standards Board (IASB) and with those parts of the Companies Act 2006 applicable to companies preparing their accounts under IFRS.

#### Financial assets

The company classifies its financial assets into one of the following categories, depending on the purpose for which the asset was acquired. The company's accounting policy for each category is as follows:

*Loans and receivables:* These assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers (trade debtors), but also incorporate other types of contractual monetary asset. They are carried at cost less any provision for impairment.

#### Financial liabilities

Trade payables and other short-term monetary liabilities are recognised at cost.

#### Changes in accounting policies: standards, amendments and interpretations of published standards

The Company has reviewed new standards, amendments and interpretations of published standards effective for 2016 and those are not yet effective. No such standard has or is expected to have an impact on these financial statements, primarily owing to the company's dormant status.

#### Significant accounting estimates and judgements

The preparation of financial statements under IFRS requires the company to make estimates and assumptions that affect the application of policies and reported amounts. Estimates and judgements are continually evaluated and are based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates. The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year are discussed below.

Impairment of assets. Trade and other receivables are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable. When a review for impairment is conducted, the recoverable amount is determined based on value-in-use calculations prepared on the basis of management assumptions and estimates.

### **2 Director's emoluments**

The Director did not receive any emoluments for his services to the Company during the year (2015: £nil).

### **3 Employees**

The Company had no employees during the year (2015: nil). The Director had a contract of employment with another company within the Parity Group.

## Parity Permanent Investments Limited

### Notes to the accounts continued

For the year ended 31 December 2016

#### 4 Profit and loss account

The Company has not traded during this year and made no recognisable gains or losses.

#### 5 Trade and other receivables

	2016 £'000	2015 £'000
Amounts due from group undertakings	35,567	35,567

Amounts owed by group undertakings are non-interest bearing and repayable on demand.

#### 6 Trade and other payables

	2016 £'000	2015 £'000
Amounts due to group undertakings	32,621	32,621

Amounts due to group undertakings are non-interest bearing and repayable on demand.

#### 7 Called up share capital

	2016 £'000	2015 £'000
Authorised: 1,000 (2015: 1,000) ordinary shares of £1 each	1	1
Issued: 2 (2015: 2) ordinary shares of £1 each	-	-

#### 8 Statement of changes in shareholders' equity

	Called up share capital £'000	Other reserves £'000	Retained earnings/(losses) £'000	Total shareholders' equity £'000
Balance at 1 January 2015	-	2,946	-	2,946
Balance at 31 December 2015	-	2,946	-	2,946
Balance at 1 January 2016	-	2,946	-	2,946
Balance at 31 December 2016	-	2,946	-	2,946

## **Parity Permanent Investments Limited**

### **Notes to the accounts** continued

For the year ended 31 December 2016

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#### **9 Ultimate parent undertaking**

The immediate parent undertaking is Parity International plc, a company incorporated in the United Kingdom. The ultimate parent undertaking and ultimate controlling party is Parity Group plc, a company incorporated in the United Kingdom. Copies of Parity Group plc consolidated financial statements for the year ended 31 December 2016 can be obtained from the company secretary at Dawson House, 5 Jewry Street, London EC3N 2EX.