

**PURE NETWORKS LIMITED  
REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2013**

**Registered number 2927633**



**PURE NETWORKS LIMITED**  
**REPORTS AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2013**

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## **PURE NETWORKS LIMITED**

### **Directors and Advisors**

#### **Directors**

P Hallett

#### **Secretary**

P Myhill

#### **Auditors**

PricewaterhouseCoopers LLP  
1 Harefield Road  
Uxbridge  
UB8 1EX

#### **Bankers**

Barclays Bank Plc  
54 Lombard Street  
London  
EC3V 9EX

#### **Solicitors**

Beachcroft LLP  
100 Fetter Lane  
London  
EC4A 1BN

#### **Registered Office**

Newton House  
Cambridge Business Park  
Cowley Road  
Cambridge  
CB4 0WZ

**PURE NETWORKS LIMITED**  
**DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2013**

The directors present their annual report and the audited financial statements for the company for the year ended 31 March 2013

**Review of business**

The company has made neither a profit nor a loss during the year (2012 £nil), and is dormant

**Going concern**

The directors believe that preparing the accounts on the going concern basis is appropriate due to the continued financial support of the ultimate parent company, Redstone plc. The directors have received confirmation that Redstone plc intends to support the company for at least one year after these financial statements are signed.

The Redstone plc Group has banking facilities in place which are secured through fixed and floating charges over the Company and all property and assets of the Redstone plc group, of which the Company is a member.

**Directors**

The director who served during the year was

P Hallett

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

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. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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.

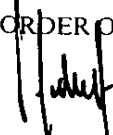
In preparing those financial statements the directors are required to

- 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, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business, in which case there should be supporting assumptions or qualifications as necessary.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping proper 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.

BY ORDER OF THE BOARD

  
**Peter Hallett**  
Director

**PURE NETWORKS LIMITED**  
**Registered number 2927633**

**BALANCE SHEET AT 31 MARCH 2013**

	<u>Notes</u>	<u>2013</u> £	<u>2012</u> £
<b>Fixed assets</b>			
Investments	2	50,000	50,000
		<hr/>	<hr/>
		50,000	50,000
		<hr/>	<hr/>
<b>Current assets</b>			
Debtors	3	167	167
		<hr/>	<hr/>
<b>Net current assets/(liabilities)</b>		167	167
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		50,167	50,167
		<hr/>	<hr/>
<b>Net assets</b>		50,167	50,167
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	4	50,167	50,167
Profit and loss account		—	—
		<hr/>	<hr/>
<b>Equity shareholders' funds</b>		50,167	50,167
		<hr/>	<hr/>

The Company has no recognised gains or losses for the year ended 31 March 2013

The company has not transacted any business during the year and therefore no profit and loss account has been presented

For the year ending 31 March 2013 the company was entitled to exemption from audit under section 480 of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The financial statements on pages 3 to 5 were approved by the Board of Directors on 20<sup>th</sup> November 2013 and signed on its behalf by



**P Hallett**  
Director

# PURE NETWORKS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

### 1 ACCOUNTING POLICIES

#### Basis of preparation

The financial statements have been prepared under the historical cost convention in accordance with applicable law and accounting standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

The company is exempt from the requirement to prepare group accounts by virtue of section 400 of the Companies Act 2006. The results for the company are included within the consolidated financial statements of the ultimate parent company, Redstone Plc, which are publicly available.

#### Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statement on the grounds that the company is wholly owned and its parent publishes consolidated financial statements.

#### Going concern

The directors believe that preparing the accounts on the going concern basis is appropriate due to the continued financial support of the ultimate parent company, Redstone plc. The directors have received confirmation that Redstone plc intends to support the company for at least one year after these financial statements are signed.

The Redstone plc Group has banking facilities in place which are secured through fixed and floating charges over the Company and all property and assets of the Redstone plc group, of which the Company is a member.

#### Related party transactions

The company is a wholly owned subsidiary of Redstone plc, the consolidated financial statements of which are publicly available. Accordingly, the company has taken advantage of the exemption in FRS8 from disclosing transactions with members of the Redstone plc group.

### 2 FIXED ASSET INVESTMENTS

		Shares in Subsidiary Undertakings
		£
Cost		
At 1 April 2012 and at 31 March 2013		50,000

Company	Activity	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings				
Redstone Systems Limited	Dormant	England and Wales	£1 Ordinary	100

Redstone Systems Limited has a net asset value of £50,000.

### 3 DEBTORS

	2013 £	2012 £
Amount due from parent undertaking	167	167

#### 4 SHARE CAPITAL

	<u>Number</u>	<u>2013</u>	<u>£</u>	<u>Number</u>	<u>2012</u>	<u>£</u>
<b>Authorised</b>						
Ordinary shares of £1 each	50,000		50,000	50,000		50,000
Ordinary shares of 1p each	16,666		167	16,666		167
	66,666		50,167	66,666		50,167
<b>Allotted, called up and fully paid:</b>						
Ordinary shares of £1 each	50,000		50,000	50,000		50,000
Ordinary shares of 1p each	16,666		167	16,666		167
	66,666		50,167	66,666		50,167

#### 5 ULTIMATE PARENT UNDERTAKING

As at 31 March 2013, in the opinion of the directors, the company's ultimate parent undertaking and controlling party was Redstone Plc, a company registered in England and Wales. Copies of the consolidated accounts of Redstone Plc are available from its registered office.

#### 6 DIRECTORS

None of the directors received any remuneration for their services to the company (2012 £nil). Their remuneration is borne by a fellow group company, and no recharge is made.

#### 7 CONTINGENT LIABILITIES

The Redstone plc Group has banking facilities in place which are secured through charges over the property and assets of the Group, of which the Company is a member. The company is contingently liable for cross guarantees entered into in connection with the Group's banking facility.