

Registered number 03174637

## Damovo UK Limited (formerly XTML Limited)

Annual report and financial statements  
for the year ended 31 March 2015



# **Damovo UK Limited (formerly XTML Limited)**

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# **Damovo UK Limited (formerly XTML Limited)**

## **Directors and advisors**

### **Directors**

M Riley  
S Smith

### **Company secretary**

D McGlennon

### **Registered office**

Daisy House  
Lindred Road Business Park  
Nelson  
Lancashire  
BB9 5SR

### **Bankers**

Bank of Scotland  
19/21 Spring Gardens  
Manchester  
M2 1FB

# **Damovo UK Limited (formerly XTML Limited)**

## **Directors' report for the year ended 31 March 2015**

The directors present their report and the annual financial statements for Damovo UK Limited (formerly XTML Limited, "the Company"), for the year ended 31 March 2015. The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and have taken the exemption from presenting a strategic report.

The Company changed its name from XTML Limited to Damovo UK Limited on 1 July 2015.

### **Principal activity**

The Company has not traded in the current or prior year and has no plans to trade in the future.

### **Business review**

The financial position of the Company at 31 March 2015 is set out on page 5.

### **Proposed dividend**

The directors do not recommend the payment of a dividend (2014: £nil).

### **Directors**

The directors who were in office during the year and up to the date of signing the financial statements are given below:

M Riley  
S Smith

### **Going concern**

Under company law, the directors are required to consider whether it is appropriate to prepare financial statements on the basis that the Company is a going concern. The Company has the continuing support of its ultimate parent company, Daisy Group Holdings Limited, and therefore the going concern basis continues to be adopted in preparing the financial statements.

### **Directors' and officers' liability insurance and indemnity**

The Company has purchased insurance to cover its directors and officers against the costs of defending themselves in legal proceedings taken against them in that capacity and in respect of any damages resulting from those proceedings. In accordance with section 236(2) of the Companies Act 2006 the directors disclose a qualifying third party indemnity provision entered into between the ultimate parent company (Daisy Group Holdings Limited) and the current directors which was in force during the financial year and at the date of approval of this report. The indemnity provision applies in their capacity as directors of the Company. Neither the insurance nor the indemnity provides cover where the director has acted fraudulently or dishonestly.

# **Damovo UK Limited (formerly XTML Limited)**

## **Directors' report for the year ended 31 March 2015 (continued)**

### **Statement of 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. Under that law, the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 year.

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;
- 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.

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.

Approved by the board and signed on its behalf by:



S Smith  
Director

17 December 2015

## Damovo UK Limited (formerly XTML Limited)

### Balance sheet as at 31 March 2015

	Note	Unaudited 31 March 2015 £'000	Unaudited 31 March 2014 £'000
<b>Net assets</b>		-	-
<b>Capital and reserves</b>			
Called up share capital	5	-	-
Profit and loss account	6	-	-
<b>Total shareholders' funds</b>	7	-	-

For the year ended 31 March 2014 and 31 March 2015 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their 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.

The notes on pages 6 to 7 are an integral part of these financial statements.

The financial statements were approved by the board of directors, authorised for issue and signed on its behalf by:



S Smith  
Director

17 December 2015

Registered number 03174637

# **Damovo UK Limited (formerly XTML Limited)**

## **Notes to the financial statements for the year ended 31 March 2015**

### **1 Accounting policies**

#### **Basis of preparation**

These financial statements are prepared on the going concern basis, under historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The Company has the continuing support of its ultimate parent company, Daisy Group Holdings Limited, and therefore the going concern basis continues to be adopted in preparing the financial statements.

### **2 Cash flow statement and related party disclosures**

The Company is a wholly owned subsidiary of Daisy Group Holdings Limited ("Daisy Group Holdings") and is included in the consolidated financial statements of this company, which are publicly available. Consequently, the Company has elected not to prepare a cash flow statement under the terms of FRS 1 (revised 1996), 'Cash Flow Statements'. The Company is exempt under the terms of paragraph 3(c) of FRS 8, 'Related Party Disclosures' from disclosing related party transactions with wholly owned entities that are part of the Daisy Group.

### **3 Directors' emoluments**

Any remuneration received by the directors was borne by the ultimate parent undertaking, Daisy Group Holdings Limited, with no recharge (2014: £nil).

### **4 Employee information**

Excluding the directors, there were no employees in the current or prior year. Administrative services were provided by group companies with no recharge.

### **5 Called up share capital**

	<b>Unaudited 2015 Number</b>	<b>Unaudited 2014 Number</b>	<b>Unaudited 2015 £</b>	<b>Unaudited 2014 £</b>
<b>Allotted, called up and fully paid</b>				
Ordinary shares of £0.001 each	<b>1</b>	<b>1</b>	-	-
	<b>1</b>	<b>1</b>	-	-

## Damovo UK Limited (formerly XTML Limited)

### Notes to the financial statements for the year ended 31 March 2015 (continued)

#### 6 Reserves

	Profit and loss account £'000
At 1 April 2014 (unaudited)	-
At 31 March 2015 (unaudited)	-

#### 7 Reconciliation of movements in shareholders' funds

	Unaudited 2015 £'000	Unaudited 2014 £'000
Result for the financial year	-	-
<b>Net movement in shareholders' funds</b>	-	-
Opening shareholders' funds	-	-
<b>Closing shareholders' funds</b>	-	-

#### 8 Contingent liabilities

Daisy Bidco plc, a fellow group company, has debt facilities in place which are secured through fixed and floating charges over the assets of the company and its subsidiary undertakings. The total indebtedness against this senior facility at 31 March 2015 was £252.5 million.

Another fellow group company, Daisy PIKco Limited, has a payment in kind facility in place which is also secured through fixed and floating charges over the assets of the Group. The total indebtedness of this facility at 31 March 2015 was £140.0 million including rolled up interest of £5.0 million.

The directors do not expect any material loss to arise in respect of the group security arrangements in place.

#### 9 Ultimate parent undertaking

The Company's immediate parent undertaking is Daisy Data Solutions Limited, a company registered in England.

Following the acquisition of the former ultimate parent company, Daisy Group Limited (formerly Daisy Group plc), on 8 December 2014 the ultimate parent undertaking and controlling party is Daisy Group Holdings Limited (formerly Chain Topco Limited) which is the parent undertaking of the smallest and largest group to consolidate these financial statements.