

**CPP Assistance Services Limited**  
**Annual report and financial statements**  
**For the year ended 31 December 2017**



Company registration number: 03180887

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**CPP Assistance Services Limited**  
**Annual report and financial statements**  
**For the year ended 31 December 2017**

**Company information**

<b>Directors</b>	J Walsh O Laird
<b>Company secretary</b>	L Beavis
<b>Auditor</b>	Deloitte LLP Statutory Auditor 1 City Square Leeds LS1 2AL
<b>Registered office</b>	6 East Parade Leeds United Kingdom LS1 2AD
<b>Registered number</b>	03180887

**Directors' Report**

The Directors present the Annual report and financial statements for the year ended 31 December 2017.

**Principal activities**

The principal activity of CPP Assistance Services Limited (the Company) during the year was the provision of assistance products and services, namely OwlDetect. The Company is part of the CPPGroup Plc group of companies (the Group). The Group provides assistance products and services.

The Company qualifies as small in accordance with the provisions of section 382 (3) of the Companies Act 2006 and is therefore exempt from the requirement to prepare a strategic report under section 414B. The Company's ultimate parent Company is CPPGroup Plc ("the Group") which is listed on AIM and registered in the UK.

**Review of the business and future developments**

Details of the results for the year are set out on page 6 and show a loss on ordinary activities before taxation of £116,689 (2016: £4,273).

The Company has net liabilities of £439,011 (2016: £345,640).

No dividends were paid by the Company during the current or preceding year. No dividends have been proposed since the year end.

As the Company was still early in its start-up phase at 31 December 2017, the Directors believe that further key performance indicators for the Company are not currently necessary or appropriate for an understanding of the development, performance or position of the business.

**Going Concern**

The Company, currently in a net liabilities position, is party to a cross guarantee in respect of a Group wide bank account netting arrangement and has inter-company balances due from the wider Group. The bank facility is secured against the assets of the Company. In respect of these factors the Directors have made suitable enquiries including consideration of the liquidity position, borrowing facilities available to the Group and the continued support of the parent company taking into account the current Group cash flow forecast.

Having considered all the information available, the Directors have a reasonable expectation that the Company has adequate resources to continue to operate for the foreseeable future and accordingly the Directors have continued to adopt the going concern basis in preparing the financial statements.

**Directors**

The Directors holding office during the year and up to the date of signing these financial statements are as follows:

J Walsh	
M Corcoran	Resigned 30 April 2017
O Laird	Appointed 5 June 2017

**Company secretary**

The company secretary holding office during the year and up to the date of signing these financial statements is as follows:

L Beavis

**Directors' Report (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 elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS101. 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; 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 the Directors to ensure that the financial statements comply with the Companies Act 2006. The Directors 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.

**Auditors**

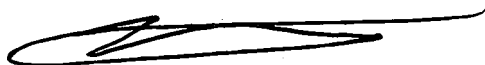
Each of the persons who is a Director at the date of approval of this report confirms that:

- so far as the Director is aware, there is no relevant audit information (as defined in the Companies Act 2006) of which the Company's auditor is unaware; and
- the 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.

This confirmation is given and should be interpreted in accordance with the provisions of section 418 of the Companies Act 2006.

Deloitte LLP have indicated their willingness to be reappointed for another term and appropriate arrangements are being made for them to be deemed reappointed as auditor in the absence of an Annual General Meeting.

Approved by the Board on 3 May 2018 and signed on its behalf by:



O Laird  
Director

**Independent auditor's report to the members of CPP Assistance Services Limited**

**Report on the audit of the financial statements**

**Opinion**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2017 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 101 "Reduced Disclosure Framework" and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of CPP Assistance Services Limited which comprise:

- the income statement
- the balance sheet;
- the statement of changes in equity and
- the related notes 1 to 10.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 101 "Reduced Disclosure Framework" (United Kingdom Generally Accepted Accounting Practice).

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We are required by ISAs (UK) to report in respect of the following matters where:

- the directors' use of the going concern basis of accounting in preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

We have nothing to report in respect of these matters.

**Other information**

The directors are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material

**Independent auditor's report to the members of CPP Assistance Services Limited (continued)**

inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in respect of these matters.

**Responsibilities of directors**

As explained more fully in the statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

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.

**Report on other legal and regulatory requirements**

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- The directors' report have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

**Independent auditor's report to the members of CPP Assistance Services Limited (continued)**

**Matters on which we are required to report by exception**

Under the Companies Act 2006 we are required to report in respect of the following matters 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 small companies exemption from preparing a Strategic report or in preparing the director's report.

We have nothing to report in respect of these matters.



Peter Birch FCA (Senior statutory auditor)  
For and on behalf of Deloitte LLP  
Statutory Auditor  
Leeds, United Kingdom  
Dated: 3 May 2018



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**Income statement**

	<b>Note</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
Revenue		5,244	464
Cost of sales		(77,639)	(500)
Gross loss		(72,395)	(36)
Administrative expenses		(44,294)	(4,237)
<b>Loss on ordinary activities before taxation</b>	<b>3</b>	<b>(116,689)</b>	<b>(4,273)</b>
Tax credit on loss on ordinary activities	<b>6</b>	23,318	-
<b>Loss on ordinary activities before taxation</b>		<b>(93,371)</b>	<b>(4,273)</b>

All amounts relate to continuing activities.

The Company has no other income other than as stated above, and therefore no Statement of Comprehensive Income has been presented.

The notes on pages 11 to 14 are an integral part of these financial statements.

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**Balance sheet**  
**at 31 December 2017**

	Note	2017 £	2016 £
<b>Current assets</b>			
Debtors	7	23,664	103,385
		23,664	103,385
<b>Creditors: Amounts falling due within one year</b>	8	(462,675)	(449,025)
<b>Net current liabilities</b>		(439,011)	(345,640)
<b>Net liabilities</b>		(439,011)	(345,640)
<b>Capital and reserves</b>			
Called-up share capital	9	1	1
Accumulated losses		(439,012)	(345,641)
<b>Equity shareholder's deficit</b>		(439,011)	(345,640)

The Annual report and financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Notes on pages 11 to 14 form an integral part of the financial statements.

Approved by the Board on 3 May 2018 and signed on its behalf by:



O Laird  
Director

**CPP Assistance Services Limited**  
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**Statement of changes in equity**

	<b>Share Capital £</b>	<b>Accumulated losses £</b>	<b>Total £</b>
At 1 January 2016	1	(341,368)	(341,367)
	-	(4,273)	(4,273)
Total comprehensive loss			
<b>At 31 December 2016</b>	<b>1</b>	<b>(345,641)</b>	<b>(345,640)</b>
Total comprehensive loss	-	(93,371)	(93,371)
<b>At 31 December 2017</b>	<b>1</b>	<b>(439,012)</b>	<b>(439,011)</b>

**Notes to the financial statements**

**1. General information**

The Company is a private company limited by shares incorporated in England and Wales under the Companies Act 2006. The address of the registered office is given on page 2. The nature of its operation and its principal activity is set out in the Directors' Report on page 3.

These financial statements have been prepared under the historical cost basis and are presented in pounds sterling because that is the currency of the primary economic environment in which the Company operates.

**2. Accounting policies**

The financial statements have been prepared in accordance with FRS 101 'Reduced Disclosure Framework' as issued by the Financial Reporting Council.

As permitted by FRS 101, the Company has taken advantage of the disclosure exemptions available under that standard in relation to financial instruments, capital management, presentation of comparative information in respect of certain assets, presentation of a cash-flow statement, standards not yet effective, impairment of assets and related party transactions.

As part of this adoption, the following new and revised Standards and Interpretations have been adopted in the current year. The application of these specific Standards and Interpretations has not had a material effect on the company.

<b>Standard</b>	<b>Subject</b>
IAS 12 (Amendments)	Recognition of deferred tax assets for unrecognised losses
IAS 7 (Amendments)	Disclosure initiative
Annual improvements to IFRSs	2014 - 2016 cycle

The principal accounting policies are summarised below. They have all been applied consistently throughout the current and preceding year.

**Going concern**

The Directors, at the time of approving the financial statements have reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus, the Directors continue to adopt the Going Concern basis of accounting in preparing the financial statements. Further details of the Directors' assessment are set out in the Directors' Report on page 3.

**Revenue recognition**

Revenue representing premiums receivable net of VAT is recognised as those fees are earned. Revenue is categorised as service fees billed direct to customers in relation to online data patrol.

**Key assumptions and sources of estimation uncertainty**

In the application of the Company's accounting policies, as described above, the Directors are required to make judgements, estimates and assumptions about the carrying amounts 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.

**Notes to the financial statements (continued)**

**2. Accounting policies (continued)**

**Intercompany loans**

Intercompany loans are stated at fair value, with any gains or losses arising on re-measurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset.

**Taxation**

Taxation on the profit or loss for the year comprises both current and deferred tax as well as adjustments in respect of prior years. Taxation is charged or credited to the income statement, except when it relates to items charged or credited directly to equity, in which case the tax is also included within equity. Current tax is the expected tax payable on the taxable income for the year using tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is provided in full, using the liability method, on all taxable and deductible temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. Deferred tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences can be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or liability is settled, based on tax rates that have been enacted or substantively enacted at the balance sheet date.

Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiary undertakings except where the Group is able to control the reversal of the temporary differences and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when they relate to income tax levied by the same taxation authority and the Group/Company intends to settle its current tax assets and liabilities on a net basis.

**3. Operating loss**

	<b>2017</b>	<b>2016</b>
Loss on ordinary activities before tax is stated after charging:	<b>£</b>	<b>£</b>
Fees payable to the Company's auditors for the audit of the Company accounts	3,000	3,000

**4. Director's emoluments**

No amounts have been recharged to the Company in respect of Director's remuneration in the year as the value of their services to the Company is considered to be immaterial.

**5. Employee information**

The Company had no employees during the current or previous years.

**Notes to the financial statements (continued)**

**6. Taxation**

The tax on ordinary activities was as follows:

	2017	2016
	£	£
<b>Current tax credit:</b>		
UK Corporation tax at 19.25% (2016: 20.00%)	22,463	-
Adjustments in respect of prior periods	855	-
<b>Total current tax credit</b>	<b>23,318</b>	<b>-</b>

The tax credit for the year is higher than that resulting from applying the standard rate of corporation tax in the UK: 19.25% (2016: 20.00%). The differences are explained in the following reconciliation:

	2017	2016
	£	£
Loss on ordinary activities before tax	116,689	4,273
Tax on ordinary activities at standard 19.25% (2016: 20.00%)	22,463	855
Expenses not deductible for tax	-	(855)
Prior period adjustment	855	-
<b>Total current tax credit for the year</b>	<b>23,318</b>	<b>-</b>

The UK Finance (No 2) Act 2015 was enacted on 18 November 2015. It provided for a reduction in the main rate of UK corporation tax from 20.00% to 19.00% effective from 1 April 2017. The UK Finance Act 2016 was enacted on 15 September 2016. It provides for a further reduction to 17.00% from 1 April 2020. These changes will reduce the Company's future tax charges accordingly. At the balance sheet date, the Company has unused tax losses of £3,540,064 (2016: £5,356,043) available for offset against future profits.

**7. Debtors**

	2017	2016
	£	£
Amounts due from Group entities	23,318	103,384
Other debtors	346	1
	<b>23,664</b>	<b>103,385</b>

Amounts due from Group entities have no fixed dates for repayment and are repayable on demand. Interest has been charged at LIBOR plus 4%.

**Notes to the financial statements (continued)**

**8. Creditors**

	2017	2016
	£	£
<b>Amounts falling due within one year</b>		
Overdrafts	458,013	445,986
Trade creditors	1,662	-
Accruals and deferred income	3,000	3,000
Other taxes and social security	-	39
	<b>462,675</b>	<b>449,025</b>

Refer to note 10 for details of the overdraft netting arrangement.

**9. Share capital**

	2017	2017	2016	2016
	Number	£	Number	£
<b>Authorised:</b>				
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
<b>Called up, allotted and fully paid:</b>				
Ordinary shares of £1 each	1	1	1	1

**10. Related parties and control**

The Company is party to a cross-guarantee in respect of a bank account netting arrangement in which it is a participant alongside certain other Group companies. Creditors; amounts falling due within one year include an overdraft balance of £458,013 (2016: £445,986) which is held in a bank account subject to this arrangement.

The Company is a wholly owned subsidiary of CPP Holdings Limited. The ultimate parent company is CPPGroup Plc. Advantage has been taken of the related party disclosure exemptions in respect of group transactions since consolidated financial statements have been prepared by the ultimate parent company CPPGroup Plc, which is the parent of the largest and smallest groups for which consolidated accounts are prepared and of which the Company is a member. Copies of these accounts may be obtained from the Company's registered office at 6 East Parade, Leeds, LS1 2AD, United Kingdom.