

Registered No. 03317483

THE LINK STORES LIMITED

Annual Report and Financial Statements

Year ended 31 December 2018



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THE LINK STORES LIMITED

Registered No. 03317483

COMPANY INFORMATION

Directors

Mark Evans
Robert Harwood
Mark Hardman

Secretary

O2 Secretaries Limited

Registered office address

260 Bath Road
Slough
Berkshire
SL1 4DX

Directors' Report

Legal form

The Link Stores Limited (the "Company") is a private limited company registered in England and Wales under the number 03317483. The registered address is 260 Bath Rd, Slough, Berkshire, SL1 4DX. It is a wholly owned subsidiary of O2 (Europe) Limited, a company incorporated in England and Wales. The ultimate holding company is Telefónica S.A., a company incorporated in Spain. Reference to "Group" means Telefonica SA and its subsidiaries including the Company.

Directors and secretary

The Directors who held office during the year were as follows:

Mark Evans
Robert Harwood
Mark Hardman

The Secretary who held office during the year was O2 Secretaries Limited.

Directors' liability insurance and indemnity

Telefónica S.A., the Company's ultimate parent company, maintains Directors' and Officers' Liability Insurance in respect of legal action that might be brought against Directors of companies within the Telefónica Group and the Directors of the Company are covered by this Insurance.

Political donations

The Company made no political donations during the year ended 31 December 2018 (2017: £nil).

Dividends

The Company did not pay any dividend during the year ended 31 December 2018 (2017: nil).

Directors' responsibilities

The Members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Audit Exempt

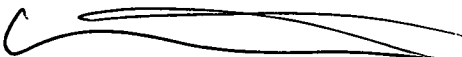
For the year ended 31 December 2018 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Small Companies' Exemption

The Company has taken advantage of the Small Companies' exemption in preparing the Directors' Report for the year ended 31 December 2018. The Directors have also taken advantage of the exemption under section 414 (B) not to prepare a Strategic Report.

The Directors' Report was approved by the Board on 20 September 2019.

By Order of the Board


Vivienne Aziba for and on behalf of O2 Secretaries Limited
Company Secretary

**Statement of comprehensive income
Year ended 31 December 2018**

The Company did not trade in the year ended 31 December 2018 or the year ended 31 December 2017 and accordingly no statement of comprehensive income or statement of cash flow is presented.

Statement of financial position
As at 31 December 2018

	Note	31 December 2018 £	31 December 2017 £
Current assets			
Cash and cash equivalents	3	79	79
Net Assets		79	79
Equity			
Share capital	4	80	80
Retained Earnings		(1)	(1)
Total equity		79	79

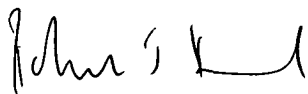
The accompanying notes are an integral part of these financial statements.

For the year ending 31 December 2018 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 year 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 financial statements were approved by the board of Directors on 20 September 2019 and were signed on its behalf by



Robert Harwood
 Director

Statement of changes in equity
For the year ended 31 December 2018

	Retained earnings £
At 1 January 2018	(1)
Total comprehensive income relating to the year	-
Dividends declared and set off against group intercompany balances owed	-
At 31 December 2017	(1)
Movements during the year	-
At 31 December 2018	(1)

The accompanying notes are an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS**1. ACCOUNTING POLICIES****Basis of preparation**

These financial statements have been prepared in accordance with international Financial Reporting Standards ("IFRS") and International Financial Reporting Interpretations Committee ("IFRIC") interpretations, as adopted for use in the EU. In addition the financial statements have been prepared in accordance with those parts of the Companies Act 2006 applicable to companies reporting under IFRS. The financial statements have been prepared using historical cost principles.

The principal accounting policies of the Company applied in the preparation of these financial statements are set out below. The IFRS accounting policies have been applied consistently to all periods presented.

Going concern

The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, and thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Functional currency

The financial statements are presented in sterling, which is also the company's functional currency.

Cash flow statement

The transactions of the Company in the current or prior period do not require the use of cash or cash equivalents. Consequently, the Company has not presented a statement cash flow statement

New IFRS and interpretations of the International Financial Reporting Interpretations Committee (IFRIC)

The Company does not expect that the first-time adoption of the IFRS and IFRIC interpretations that have been published at the date of preparation of the financial statements will have a significant impact on its financial statements.

2. DIRECTORS EMOLUMENTS AND EMPLOYEES

No emoluments or other benefits were paid to Directors during the year ended 31 December 2018 (2017: £nil). The Directors are employees of other companies in the Group and are remunerated for their services to the Group as a whole.

There are no employees of the Company.

3. CASH AND CASH EQUIVALENTS

As at 31 December 2018 O2 (Europe) Ltd, the immediate parent of the Company, holds the entire cash balance of £79 on behalf of the Company.

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. CALLED UP SHARE CAPITAL

	2018 £	2017 £
Allocated and fully paid		
80 ordinary shares of £1 each	80	80

The Company has one class of and issued share capital, comprising ordinary shares of £1.00 each. Subject to the Company's Articles of Association and applicable law, the Company's ordinary shares confer on the holder: the right to receive notice of and vote at general meetings of the Company; the right to receive any surplus assets on a winding-up of the Company; and an entitlement to receive any dividend declared on ordinary shares.

5. PARENT COMPANY AND CONTROLLING PARTY

As at 31 December 2018, the Company's immediate parent company and controlling party is O2 (Europe) Limited.

The ultimate parent company is Telefónica, S.A., a company incorporated in Spain. Copies of the financial statements of Telefónica, S.A. may be obtained from Gran Via 28, Madrid, Spain.