

Xit2 Limited

Annual report and consolidated
financial statements

Registered number – 3469861

For the year ended

31 December 2013

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Contents

Directors and advisors	1
Strategic Report	2
Directors' report	3
Statement of director's responsibilities in respect of the Director's Report and the financial statements	5
Independent auditors' report to the members of Xit2 Limited	6
Consolidated profit and loss account	8
Consolidated reconciliation of movements in shareholder's funds	8
Consolidated balance sheet	9
Company balance sheet	10
Consolidated cash flow statement	11
Notes	12

Directors and advisors

Company number	3469861 (England and Wales)
Directors	C J Ferguson R M L Jones
Secretary	
Registered Office	Queens House 8-9 Queen Street London EC4N 1SP
Auditor	KPMG LLP 15 Canada Square London E14 5GL
Bankers	HSBC Bank Plc 70 Pall Mall London SW1Y 5EZ
Solicitors	Charles Russell LLP 5 Fleet Place London EC4M 7RD

Strategic Report

The directors present their strategic report for the year ended 31 December 2013.

Principal risks and uncertainties

The director considers that the principal risks and uncertainties faced by the company are in the following categories:

Economic risk

- The risk of interest rates and/or inflation having an adverse impact on markets, and
- The risk of an unrealistic increase in operating costs impacting adversely on competitiveness.

These risks are managed by due consideration of the interest rate environment and strict cost controls.

Market risk

The directors manage market risk through careful attention to residential and commercial property markets and through innovative product design and pricing.

Financial risk

The company has budgetary and financial reporting procedures, supported by appropriate key performance indicators, to manage credit, liquidity and other financial risks.


R M L Jones
Director

Queens House
8-9 Queen Street
London
EC4N 1SP

14 November 2014

Directors' report

The directors present their directors' report and consolidated financial statements for the year ended 31 December 2013.

Principal activities

The principal activities of the company are as an agent for the provision of valuation information to mortgage lenders, development and maintenance of website solutions relating to the management of property repossessions and to the house conveyancing market including support thereof to customers.

The company is the only active entity in the group.

Business Review

The result of the group is shown on page 8. The group made a profit after tax of £253,438 (2012: £837,899).

On 24 October 2013 the company's immediate parent company, Decision Insight Information Group (UK) Limited, was sold to EDR Landmark Group Limited. The company did not form part of that transaction and on the same day ownership of the company was transferred to Property Data Holdings, Ltd.

Proposed dividend

During the year the directors recommended the payment of a dividend totalling £nil (2012: £nil)

Political and charitable contributions

The company made no political or charitable donations or incurred any political expenditure during the year or the previous year.

Directors

The directors currently holding office are shown on page 1.

The directors who held office during the year are as follow:

R Pimenta (resigned 24 October 2013)

S Richards (resigned 24 October 2013)

M Blackwell (appointed 24 October 2013)

S Webster (appointed 24 October 2013)

Disclosure of information to auditor

The directors who held office at the date of approval of this directors' report confirm that, so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and the directors have taken all steps that they ought to have taken as directors to make themselves aware of any relevant audit information and to establish that the group's auditor is aware of that information.

Post balance sheet events

On 8 April 2014 the company was acquired by Aghoco 1204 Limited. On 1 May 2014, the company sold its trade and assets at fair value to EDM Group Limited. EDM Group Limited is a leading provider of information management services which are designed to improve the efficiency of its clients' businesses and their ability to communicate with their customers.

Directors' Report (*continued*)

Auditor

During the year, KPMG Audit Plc resigned as auditor and on 31 January 2013 KPMG LLP was appointed.

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

By order of the board



R M L Jones
Director

Queens House
8-9 Queen Street
London
EC4N 1SP

14 November 2014

Statement of directors' responsibilities in respect of the Strategic Report and Directors' Report and the financial statements

The directors are responsible for preparing the Strategic Report and Directors' 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 they have elected to prepare the group and parent company financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 group and parent company and of their profit or loss for that period. In preparing each of the group and parent company 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 group and the parent company will continue in business (as explained in note 1, the directors do not believe that it is appropriate to prepare these financial statements on a going concern basis).

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the parent company's transactions and disclose with reasonable accuracy at any time the financial position of the parent company and enable them to ensure that its financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the group and to prevent and detect fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



KPMG LLP

15 Canada Square

London

E14 5GL

United Kingdom

Independent auditor's report to the members of Xit2 Limited

We have audited the financial statements of Xit2 Limited for the year ended 31 December 2013 set out on pages 8 to 21. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

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.

Respective responsibilities of director and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 5, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's web-site at www.frc.org.uk/auditscopeprivate.

Emphasis of matter - non-going concern basis of preparation

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 1 to the financial statements which explains that the financial statements have not been prepared on the going concern basis for the reasons set out in that note 1

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group and the parent company's affairs as at 31 December 2013 and of the group's profit for the year then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Independent auditor's report of the members of Xit2 Limited (continued)

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the company 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.



Nigel Harker (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
15 Canada Square
London
E14 5GL

27/11/2014

Consolidated profit and loss account
for the year ended 31 December 2013

	<i>Note</i>	2013 £	2012 £
Turnover	1 & 2	945,613	1,520,259
Cost of sales		-	(138,516)
Gross profit		945,613	1,381,743
Administrative expenses		(602,060)	(967,604)
Group operating profit		343,553	414,139
Profit on ordinary activities before taxation	3	343,553	414,139
Tax (charge)/credit on profit on ordinary activities	5	(90,115)	423,760
Profit for the financial year	13	253,438	837,899

The company had no recognised gains or losses during the current or preceding periods other than the profit for those periods.

Consolidated reconciliation of movements in shareholder's funds
for the year ended 31 December 2013

		2013 £	2012 £
Profit for the financial period	13	253,438	837,899
Opening shareholder's funds/(deficit)		857,661	19,762
Closing shareholder's funds		1,111,099	857,661

Consolidated balance sheet
at 31 December 2013

	Note	2013	2012
		£	£
Fixed assets			
Intangible assets	7	-	-
Tangible assets	8	-	-
		<hr/>	<hr/>
Current assets			
Debtors	10	1,870,168	3,577,410
Cash at bank and in hand		1,256,811	733,404
		<hr/>	<hr/>
Creditors: amounts falling due within one year	11	3,126,979 (2,015,880)	4,310,814 (3,453,153)
		<hr/>	<hr/>
Net current assets		1,055,081	857,661
		<hr/>	<hr/>
Total assets less current liabilities		1,111,099	857,661
		<hr/>	<hr/>
Net assets		1,111,099	857,661
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	12	166	166
Profit and loss account	13	1,110,933	857,495
		<hr/>	<hr/>
Equity shareholder's funds / (deficit)		1,111,099	857,661
		<hr/>	<hr/>

These financial statements were approved by the board of directors on
signed on its behalf by:

14 November 2014 and were



R M L Jones
Director

Company number: 3469861

The notes on pages 12 to 21 form an integral part of these financial statements.

Company balance sheet
at 31 December 2013

	Note	£	2013 £	£	2012 £
Fixed assets					
Intangible assets	7		-		-
Tangible assets	8		-		-
Investments	9		2,137		2,137
			<u>2,137</u>		<u>2,137</u>
Current assets					
Debtors	10	1,870,168		3,402,528	
Cash at bank and in hand		1,256,811		733,404	
		<u>3,126,979</u>		<u>4,135,932</u>	
Creditors: amounts falling due within one year	11	(2,140,166)		(3,402,557)	
Net current assets			<u>930,795</u>		<u>733,375</u>
Total assets less current liabilities			<u>988,950</u>		<u>735,512</u>
Net assets			<u>988,950</u>		<u>735,512</u>
Capital and reserves					
Called up share capital	12		166		166
Profit and loss account	13		988,784		735,346
Shareholder's funds			<u>988,950</u>		<u>735,512</u>

These financial statements were approved by the board of directors on 14 November 2014 and were signed on its behalf by:



R.M.L. Jones
Director

Company number: 3469861

The notes on pages 12 to 21 form an integral part of these financial statements.

Consolidated cash flow statement
For the year ended 31 December 2013

	<i>Note</i>	2013 £	2012 £
Cash flow from operating activities	15	632,840	(1,557,682)
Taxation		(53,415)	-
Capital expenditure and financial investment	16	(56,018)	24,412
		<hr/>	<hr/>
Increase / (decrease) in cash	17	523,407	(1,533,270)
		<hr/>	<hr/>

The notes on pages 12 to 21 form part of the financial statements.

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules, accepted as noted below.

As explained in the Directors' report, following the year end Xit2 Limited transferred the trade and assets to another company, EDM Group Limited. As a result, the company ceased to trade and as required by Financial Reporting Standard ("FRS") 18 'Accounting Policies', the accounts have not been prepared on a going concern basis. No adjustments were necessary to the amounts at which the remaining net assets are included in these financial statements.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Revenue is recognised when the company has the right to the consideration, where the significant risk and rewards of ownership of the goods or provision of service has passed to the customer who has accepted the sales price and the receipt of payment can reasonably be assured.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer equipment	-	33% cost
Fixtures and fittings	-	25% cost
Leasehold improvements	-	17% cost

Assets Under the Course of Construction are not depreciated until such time as they are brought to an operable state ready to be used to generate revenues for the business. At this point they will be transferred to the appropriate fixed asset category and depreciated over their useful economic lives.

Intangible fixed assets

Research and development expenditure is written off as incurred, except that development expenditure incurred on an individual project is carried forward when its future recoverability can reasonably be regarded as assured. Any expenditure carried forward is amortised over its useful economic life.

The cost of intellectual property acquired from third parties has been capitalised and is being written off in equal annual instalments over its estimated useful economic life.

Impairment of fixed assets and goodwill

The carrying amounts of the company's assets are reviewed for impairment when events or changes in circumstances indicate that the carrying amount of the fixed asset may not be recoverable. If any such indication exists, the asset's recoverable amount is estimated.

An impairment loss is recognised whenever the carrying amount of an asset or its income-generating unit exceeds its recoverable amount. Impairment losses are recognised in the profit and loss account unless it arises on a previously revalued fixed asset. An impairment loss on a revalued fixed asset is recognised in the profit and loss account if it is caused by a clear consumption of economic benefits. Otherwise impairments are recognised in the statement of total recognised gains and losses until the carrying amount reaches the asset's depreciated historic cost.

Impairment losses recognised in respect of income-generating units are allocated first to reduce the carrying amount of any goodwill allocated to income-generating units, then to any capitalised intangible asset and finally to the carrying amount of the tangible assets in the unit on a pro rata or more appropriate basis. An income generating unit

Notes (continued)

Accounting policies (continued)

Impairment of fixed assets and goodwill (continued)

is the smallest identifiable group of assets that generates income that is largely independent of the income streams from other assets or groups of assets.

Calculation of recoverable amount

The recoverable amount of fixed assets is the greater of their net realisable value and value in use. In assessing value in use, the expected future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the rate of return expected on an equally risky investment. For an asset that does not generate largely independent income streams, the recoverable amount is determined for the income-generating unit to which the asset belongs.

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19.

Leases

Assets acquired under finance leases are capitalised and the outstanding future lease obligations are shown in creditors. Operating lease rentals are charged to the profit and loss account as incurred.

Post retirement benefits

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Investments

Investments are held at the lower of cost and net realisable value, less any impairment.

Other income

Other income comprises amounts charged to other group companies for services provided during the year.

Notes (continued)

Accounting policies (continued)

Going concern

Following the year end the trade and assets of the company were transferred to another company at book value. As a result, this company is no longer a going concern and the accounts have been prepared on a break-up basis.

2 Turnover

All turnover and operating profit are derived from the same segment, that of the provision of support for property transactions. All turnover and operating was generated from sales within the United Kingdom.

3 Operating Profit

	2013 £	2012 £
<i>This is stated after charging/(crediting):</i>		
Depreciation and amortisation of owned assets	-	20,840
Amortisation of intangible assets	-	3,572
Management recharges	56,000	420,524
	<hr/>	<hr/>
	2013 £	2012 £
<i>Amounts paid to auditors is made up of the following</i>		
Auditors' remuneration and expenses	-	24,383
Other services provided	-	11,381
	<hr/>	<hr/>
	-	35,764
	<hr/>	<hr/>

Auditor's remuneration was borne by another group company during the current year.

4 Staff numbers and costs

The average number of persons employed by the group (including directors) during the year was 10 (2012: 8)

The aggregate payroll costs of these persons were as follows:

	2013 £	2012 £
Wages and salaries	328,494	278,088
Social security costs	40,662	32,984
Other pension costs	17,000	17,232
	<hr/>	<hr/>
	386,156	328,304
	<hr/>	<hr/>

Directors' remuneration was borne by another group company during the year.

Notes (continued)

5 Taxation

	2013 £	2012 £
<i>Current tax</i>		
Current tax charge for the year	-	-
	<hr/>	<hr/>
Total current taxation	-	-
	<hr/>	<hr/>
<i>Deferred tax</i>		
Utilisation of losses	83,866	-
Recognition of tax assets arising from prior periods	(11,904)	(423,760)
Change in rates	18,153	-
	<hr/>	<hr/>
Total deferred tax (see note 6)	90,115	(423,760)
	<hr/>	<hr/>
Tax charge/(credit) on profit on ordinary activities	90,115	(423,760)
	<hr/>	<hr/>

Factors affecting the tax charge for the current period

The current tax charge for the period is lower (2012: lower) than the standard rate of corporation tax in the UK 23% (2012: 24%). The differences are explained below.

	2013 £	2012 £
<i>Current tax reconciliation</i>		
Profit on ordinary activities before tax	343,553	414,139
	<hr/>	<hr/>
Current tax at 23% (2012: 24%)	79,017	99,393
	<hr/>	<hr/>
<i>Effects of:</i>		
Expenses not deductible for tax purposes	4,849	5,412
Depreciation for the period in excess of capital allowances	-	5,106
Non taxable dividend income	-	(68,176)
Utilised tax losses brought forward	(83,866)	(41,735)
	<hr/>	<hr/>
Total current tax charge (see above)	-	-
	<hr/>	<hr/>

Reductions in the UK corporation tax rate from 26% to 24% (effective from 1 April 2012) and to 23% (effective 1 April 2013) were substantively enacted on 26 March 2012 and 3 July 2012 respectively. Further reductions to 21% (effective from 1 April 2014) and 20% (effective from 1 April 2015) were substantively enacted on 2 July 2013. This will reduce the company's future current tax charge accordingly. The deferred tax asset at 31st December 2013 has been calculated based on the rates of 20% and 21% substantively enacted at the balance sheet date.

Notes (continued)

6 Deferred tax asset

	2013 £	2012 £
At 1 January	423,760	-
(Charged)/credited during the year (see note 5)	(90,115)	423,760
At 31 December (see note 10)	<u>333,645</u>	<u>423,760</u>

Deferred tax asset is made up as follows:

	2013 £	2012 £
Tax losses brought forward	243,644	329,845
Unutilised capital allowances	90,001	93,915
At 31 December (see note 10)	<u>333,645</u>	<u>423,760</u>

7 Intangible fixed assets

	Assets Under the Course of Construction £	Intellectual property £	Total £
<i>Cost</i>			
At 1 January 2013	-	100,001	100,001
Additions	54,227	-	54,227
Transferred to current assets (see note 1)	(54,227)	-	(54,227)
At 31 December 2013	<u>-</u>	<u>100,001</u>	<u>100,001</u>
<i>Amortisation</i>			
At 1 January 2013	-	100,001	100,001
Charge for the period	-	-	-
At 31 December 2013	<u>-</u>	<u>100,001</u>	<u>100,001</u>
<i>Net book value</i>			
At 31 December 2013	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2012	<u>-</u>	<u>-</u>	<u>-</u>

Notes (continued)

8 Tangible fixed assets

	Assets Under the Course of Construction	Computer equipment	Fixtures and fittings	Total
	£	£	£	£
<i>Cost</i>				
At 1 January 2013	-	327,999	29,475	357,474
Additions	1,791	-	-	1,791
Transferred to current assets (see note 1)	(1,791)	-	-	(1,791)
At 31 December 2013	-	327,999	29,475	357,474
<i>Depreciation</i>				
At 1 January 2013	-	327,999	29,475	357,474
Charge for the period	-	-	-	-
At 31 December 2013	-	327,999	29,475	357,474
<i>Net book value</i>				
At 31 December 2013	-	-	-	-
At 31 December 2012	-	-	-	-

Notes (continued)

9 Fixed asset investments

Company	Unlisted £
Cost	
At beginning and end of year	2,137

As at the balance sheet date the company held the following investments in subsidiary undertakings:

Company	Holding	Nature of business	Country of incorporation
Conveyancing Portal Limited	100% ordinary £1 shares	Dormant	England & Wales
The Repossession Exchange Limited	100% ordinary £1 shares	Dormant	England & Wales
The Valuation Exchange Limited	100% ordinary £1 shares	Dormant	England & Wales
Exchange IT Limited	100% ordinary £1 shares	Dormant	England & Wales
The Conveyancing Exchange Limited	100% ordinary £1 shares	Dormant	England & Wales
The HIP Exchange Limited	100% ordinary £1 shares	Dormant	England & Wales
The SIP Exchange Limited	100% ordinary £1 shares	Dormant	England & Wales

	Aggregate capital and reserves £	Profit for the year £
Conveyancing Portal Limited	4,287	-
The Repossession Exchange Limited	119,899	-
The Valuation Exchange Limited	100	-
Exchange IT Limited	1	-
The Conveyancing Exchange Limited	100	-
The HIP Exchange Limited	2	-
The SIP Exchange Limited	1	-

All group undertakings are incorporated in England and Wales.

10 Debtors

	Group		Company	
	2013 £	2012 £	2013 £	2012 £
Trade debtors	1,471,184	1,768,790	1,471,184	1,768,790
Amounts due from group companies	-	1,382,909	-	1,208,027
Prepayments and accrued income	9,321	1,951	9,321	1,951
Assets in the course of construction	56,018	-	56,018	-
Deferred tax asset	333,645	423,760	333,645	423,760
	<u>1,870,168</u>	<u>3,577,410</u>	<u>1,870,168</u>	<u>3,402,528</u>

Notes (continued)

11 Creditors: amounts falling due within one year

	Group		Company	
	2013	2012	2013	2012
	£000	£000	£000	£000
Trade creditors	1,719,227	2,606,678	1,719,227	2,606,678
Amounts owed to group companies	7,448	450,965	164,566	400,369
Taxation and social security	94,374	121,890	94,374	121,890
Other creditors	105,538	197,280	72,706	197,280
Accruals and deferred income	89,293	76,340	89,293	76,340
	<u>2,015,880</u>	<u>3,453,153</u>	<u>2,140,166</u>	<u>3,402,557</u>

Notes (continued)

12 Called up share capital

	2013 £	2012 £
<i>Company</i>		
<i>Allotted, issued and fully paid</i>		
16,563 ordinary shares of 1p each	166	166

13 Reserves

	Profit and loss account £
<i>Group</i>	
Balance at 1 January 2013	857,495
Profit retained for the period	253,438
At end of year	1,110,933

	Profit and loss account £
<i>Company</i>	
Balance at 1 January 2013	735,346
Profit retained for the period	253,438
At end of year	988,784

14 Pension Commitments

The company operates a defined contribution scheme for which the pension cost charge for the year amounted to £17,000 (2012: £17,232). There were no amounts included within accruals or prepayments at the year end (2012: £nil).

15 Reconciliation of operating profit to net cashflow from operating activities

	2013 £	2012 £
Operating profit	343,553	414,139
(Increase)/Decrease in debtors	1,593,982	411,663
(Decrease) in creditors	(1,304,695)	(2,333,484)
(Decrease) in provisions	-	(50,000)
Net cash flow from operating activities	632,840	(1,557,682)

Notes (continued)

16 Analysis of cash flows

	2013 £	2012 £
Capital expenditure and financial investment:		
Purchases of tangible fixed assets	(1,791)	-
Sales of tangible fixed assets	-	20,840
Sales of intangible fixed assets	-	3,572
Purchases of intangible fixed assets	(54,227)	-
	<u>(56,018)</u>	<u>24,412</u>

Note: all purchases of tangible and intangible assets were transferred to current assets following the decision to transfer the trade and assets to another company (see note 1).

17 Reconciliation of net cash flow to movement in net debt

	2013 £	2012 £
Increase/(decrease) in cash in the period		
Change in net debt resulting from cash flows	523,407	(1,533,270)
	<u>523,407</u>	<u>(1,533,270)</u>
Movement in net debt in the period		
Net debt at the start of the period	733,404	2,266,674
	<u>733,404</u>	<u>2,266,674</u>
Net debt at the end of the period	<u>1,256,811</u>	<u>733,404</u>

18 Analysis of net debt

	At beginning of year £	Cash flow £	At end of year £
Cash at bank and in hand	733,404	523,407	1,256,811
	<u>733,404</u>	<u>523,407</u>	<u>1,256,811</u>

19 Parent undertakings and ultimate parent company

The immediate and ultimate parent undertaking of the company is Aghoco 1204 Limited. The registered office of Aghoco 1204 Limited is at Queens House, 8-9 Queen Street, London EC4N 1SP.