

**READYPATCH LIMITED**  
**Registered number: 3579323**

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*Report and accounts for the year ended 31 December 2014*

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## **Readypatch Limited**

### **Director's report**

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The directors present their report and the audited accounts for the year ended 31 December 2014.

#### **Principal activity**

The company is a holding company within the Parity Group plc group of companies. It owns 100% of Comtec International Limited. It has been dormant throughout the year under review.

#### **Results**

The Company has not carried out any activities nor made any gains or losses during the year under review or the prior year.

#### **Review of business and future developments**

Readypatch Limited will continue to act as a holding company within the Parity group and remain dormant.

#### **Dividends**

The directors do not recommend a final dividend (2013: nil pence per ordinary share). The total dividends for the year were nil pence per ordinary share (2013: nil pence per ordinary share).

#### **Directors**

The directors of the company, all of whom served throughout the year, unless indicated otherwise, are as follows:

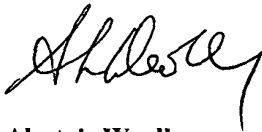
Mr A Woolley

#### **Directors' interests**

The directors had no interests in the share capital of the company or any other subsidiary undertaking of Parity Group plc during the year.

At the year end Mr A Woolley was a director of Parity Group plc, the ultimate parent company, and his interest in the share capital of that company are shown in its report and accounts for the year ended 31 December 2013.

By order of the board



**Alastair Woolley**  
Company secretary  
18 May 2015

Registered office:  
2 Bath Place  
Rivington Street  
Shoreditch,  
London EC2A 3DR

## Readypatch Limited

### Balance sheet

	Note	31 December 2014 £	31 December 2013 £
<b>Non-current assets</b>			
Investments	4	419,625	419,625
<b>Total non-current assets</b>		<b>419,625</b>	<b>419,625</b>
<b>Current assets</b>			
Trade and other receivables	5	6,450	6,450
<b>Total current assets</b>		<b>6,450</b>	<b>6,450</b>
<b>Total assets</b>		<b>426,075</b>	<b>426,075</b>
<b>Net assets attributable to equity shareholders</b>		<b>426,075</b>	<b>426,075</b>
<b>Shareholders' equity</b>			
Called up share capital	6	5,614	5,614
Other reserves	7	9,994,000	9,994,000
Retained losses	7	(9,573,539)	(9,573,539)
<b>Total shareholders' equity</b>	7	<b>426,075</b>	<b>426,075</b>

### Audit Exemption Statement

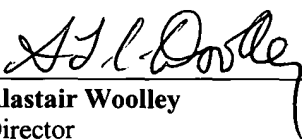
For the year ending 31 December 2014 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to Dormant Companies.

### Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in questions in accordance with section 476; and
- The director's 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.

Approved by the board of directors and authorised for issue on 18 May 2015.

  
Alastair Woolley  
Director

## **Readypatch Limited**

### **Notes to the accounts**

For the year ended 31 December 2014

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#### **1 Accounting policies**

##### Basis of preparation

The principal accounting policies adopted in the preparation of the financial statements are set out below. The policies have been consistently applied to all the years presented, unless otherwise stated.

The Company has taken advantage of the exemption under S400 of the Companies Act 2006 not to prepare group accounts as it is a wholly owned subsidiary of Parity group plc, which itself prepares group accounts.

These financial statements have been prepared in accordance with International Financial Reporting Standards as adopted by the EU (IFRSs and IFRIC interpretations) issued by the International Accounting Standards Board (IASB) and with those parts of the Companies Act 1985 applicable to companies preparing their accounts under IFRS.

##### Investments

Investments in subsidiary undertakings are recorded at cost. The carrying value of an investment is reviewed for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable.

##### Financial assets

The company classifies its financial assets into one of the following categories, depending on the purpose for which the asset was acquired. The company's accounting policy for each category is as follows:

*Loans and receivables:* These assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers (trade debtors), but also incorporate other types of contractual monetary asset. They are carried at cost less any provision for impairment.

##### Financial liabilities

Trade payables and other short-term monetary liabilities are recognised at cost.

##### Changes in accounting policies: standards, amendments and interpretations of published standards not yet effective

The Company has reviewed new standards, amendments and interpretations of published standards effective for 2014 and those not yet effective. No such standard has or is expected to have an impact on these financial statements, primarily owing to the company's dormant status.

## Readypatch Limited

### Notes to the accounts continued For the year ended 31 December 2014

#### Significant accounting estimates and judgements

The preparation of financial statements under IFRS requires the company to make estimates and assumptions that affect the application of policies and reported amounts. Estimates and judgements are continually evaluated and are based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates. The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year are discussed below.

Impairment of investments. Investments are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable. When a review for impairment is conducted, the recoverable amount is determined based on value-in-use calculations prepared on the basis of management assumptions and estimates.

#### **2 Employees**

Apart from the directors, the company had no employees during the year (2013: nil). The directors had contracts of employment with another company within the Parity group.

#### **3 Profit and loss account**

The Company has not traded during this year and made no recognisable gains or losses.

#### **4 Investments**

	2014 £	2013 £
<b>Cost</b>		
As at 1 January	9,994,450	9,994,450
<b>As at 31 December</b>	<b>9,994,450</b>	<b>9,994,450</b>
<b>Impairment provision</b>		
As at 1 January	9,574,825	9,574,825
<b>As at 31 December</b>	<b>9,574,825</b>	<b>9,574,825</b>
<b>Net book value</b>		
As at 1 January	419,625	419,625
<b>As at 31 December</b>	<b>419,625</b>	<b>419,625</b>

The company owns 100% of the issued share capital of Comtec International Limited. The carrying value of this investment is stated at the lower of cost and directors' valuation after allowing for any permanent diminution in value.

#### **5 Trade and other receivables**

	2014 £	2013 £
Amounts due from group undertakings	6,450	6,450

## Readypatch Limited

Notes to the accounts continued  
For the year ended 31 December 2014

### 6 Called up share capital

	2014 £	2013 £
Authorised:		
49,000 (2007: 49,000) A ordinary shares of £0.01 each	490	490
51,000 (2007: 51,000) B ordinary shares of £0.01 each	510	510
11,000,000 (2007: 11,000,000) C ordinary shares of £0.0005 each	5,500	5,500
	<b>6,500</b>	<b>6,500</b>
Issued:		
22,050 (2007: 22,050) A ordinary shares of £0.01 each	220	220
22,950 (2007: 22,950) B ordinary shares of £0.01 each	230	230
10,327,500 (2007: 10,327,500) C ordinary shares of £0.0005 each	5,164	5,164
	<b>5,614</b>	<b>5,614</b>

The holder of one A ordinary share is entitled to one vote, the holder of one B ordinary share is entitled to a fraction of 0.0022173 of a vote and the holder of one C ordinary share is entitled to a fraction of 0.9977827 of a vote. Entitlement to dividends and to the return of capital on a winding up is in proportion to these voting rights.

### 7 Statement of changes in shareholders' equity

	Called up share capital	Other reserves	Retained losses £	Total shareholders' equity £
Balance at 1 January 2010	5,614	9,994,000	(9,573,539)	426,075
Balance at 31 December 2010	5,614	9,994,000	(9,573,539)	426,075
Balance at 1 January 2013	5,614	9,994,000	(9,573,539)	426,075
<b>Balance at 31 December 2013</b>	<b>5,614</b>	<b>9,994,000</b>	<b>(9,573,539)</b>	<b>426,075</b>

### 8 Ultimate parent undertaking

The immediate parent company is Parity Solutions Limited, a company incorporated in the United Kingdom. The ultimate parent undertaking and ultimate controlling party is Parity Group plc, a company incorporated in the United Kingdom. Copies of Parity Group plc consolidated financial statements for the year ended 31 December 2014 can be obtained from the company secretary at 2 Bath Place, Rivington Street, Shoreditch, London EC2A 3DR.

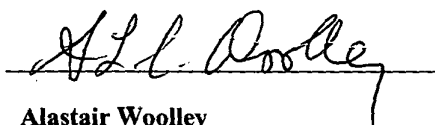
Minutes of a Board Meeting held on 18 May 2015  
at 2 Bath Place, Rivington Street, Shoreditch, EC2A 3DR

Present: Mr A Woolley

**Report and Accounts for the year ended 31 December 2014**

The Board considered the unaudited accounts. It was noted that the Company had not traded during the period and remained dormant. Accordingly it was resolved to register the accounts with the Registrar according to the Companies Act 2006.

The Secretary was instructed to file the accounts with the Registrar of Companies.

A handwritten signature in black ink, appearing to read 'A. L. Woolley', is written over a horizontal line.

**Alastair Woolley**  
Director