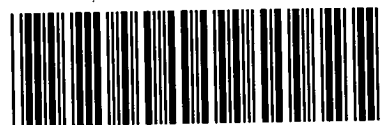


**Self Trade UK Services Limited**

Annual report and financial statements

for the year ended 31 December 2013

TUESDAY



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# **Self Trade UK Services Limited**

## **Annual report for the year ended 31 December 2013**

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### **Company information**

Self Trade UK Services Limited is a company incorporated in the United Kingdom.

#### **Directors**

A Buffet (Appointed 24 October 2013)  
A Baumeister

#### **Company Secretary**

M Lloyd (Appointed 24 October 2013)

#### **Registered office**

Boatman's House  
2 Selsdon Way  
London  
E14 9LA

#### **Company number**

3812554

#### **Auditors**

Ernst & Young LLP  
1 More London Place  
SE1 2AF  
London

## **Self Trade UK Services Limited**

### **Report of the directors for the year ended 31 December 2013**

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The directors present their report together with the audited financial statements for the year ended 31 December 2013.

#### **Directors**

The directors who held office during the year and as at the date of this report are given below:

A Buffet (Appointed 24 October 2013)  
P Greetham (Resigned 24 October 2013)  
A Baumeister

#### **Principal activities**

The company used to employ staff that provided services to Talos Securities Limited and Self Trade UK Marketing Services Limited, both fellow subsidiary companies of Talos Holdings Limited. The related costs were recharged on to other companies in the group as appropriate. However, as of 30 September 2006, the company ceased to trade and therefore the financial statements have been prepared on a break up basis rather than a going concern basis.

#### **Going Concern**

As with the previous period these financial statements have been prepared on a break up basis rather than that of a going concern. It should be noted the directors of Talos Securities Limited, the main operating company within the group, have decided to wind down the company. Please refer to note 1 for further details.

#### **Disclosure of information to the auditors**

Each of the persons who are directors at the date of this report confirms that:

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware and each of the directors has taken all the steps that that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s234ZA of the Companies Act 2006.

#### **Auditors**

Ernst & Young LLP have expressed their willingness to continue in office as auditors and a resolution to reappoint them will be proposed at the forthcoming Annual General Meeting.

## **Self Trade UK Services Limited**

### **Report of the directors for the year ended 31 December 2013 (continued)**

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#### **Statement of directors' responsibilities**

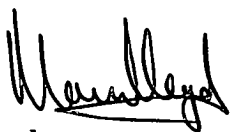
The directors are responsible for preparing the Director's Report and the financial statements in accordance with applicable United Kingdom law and International Financial Reporting Standards (IFRSs) as adopted by the European Union.

Company law requires the directors to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that financial year. In preparing these Financial Statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- present information, including policies, in a manner that provides relevant, reliable, comparable and understandable information;
- provide additional disclosures when compliance with specific requirements of IFRS is insufficient to enable users to understand the impact of particular transactions, other events, and conditions on the entity's financial position and financial performance; and
- state that the company has complied with IFRS, subject to any material departures disclosed and explained in the Financial Statements.

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the company and which enable them to ensure that the 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 company and to prevent and detect fraud and other irregularities.

By order of the Board



**M Lloyd**  
**Company Secretary**

Date 30/09/2014

## **Independent auditors' report to the members of Self Trade UK Services Limited**

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We have audited the financial statements of Self Trade UK Services Limited for the year ended 31 December 2013 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity, the Cash Flow Statement and the related notes 1 to 8. The financial reporting framework that has been applied in their preparation is applicable law and International Financial Reporting Standards (IFRSs) as adopted by the European Union. As set out in note 1, these financial statements have been prepared on a break-up basis.

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 directors and auditors**

As explained more fully in the Directors' Responsibilities Statement on page 2, 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 Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual report and financial statements to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2013 and of its loss for the year then ended;
- have been properly prepared in accordance with IFRSs as adopted by the European Union; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

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

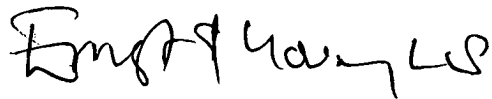
## Independent auditors' report to the members of Self Trade UK Services Limited

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### 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, 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.



*Simon Michaelson (Senior statutory auditor)  
for and on behalf of Ernst & Young LLP, Statutory Auditor  
London, United Kingdom*

Date 20.9.14

**Self Trade UK Services Limited**

**Statement of comprehensive income for the year ended 31 December 2013**

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	<b>Note</b>	<b>2013</b> <b>£</b>	<b>2012</b> <b>£</b>
Interest income		2	5
Interest expense		-	(134)
		<hr/>	<hr/>
<b>Profit/(loss) before taxation</b>	<b>2</b>	<b>2</b>	<b>(129)</b>
Tax on profit on ordinary activities	<b>5</b>	5	-
		<hr/>	<hr/>
<b>Profit/(loss) after taxation</b>		<b>7</b>	<b>(129)</b>
		<hr/>	<hr/>
<b>Profit/(loss) for the year</b>		<b>7</b>	<b>(129)</b>
		<hr/>	<hr/>
<b>Total comprehensive income for the year</b>		<b>7</b>	<b>(129)</b>
		<hr/>	<hr/>

The accompanying notes are an integral part of this statement of comprehensive income.

There are no recognised gains or losses in either year other than the profit for the year.

**Self Trade UK Services Limited**

**Statement of financial position as at 31 December 2013**

	<b>Note</b>	<b>2013 £</b>	<b>2013 £</b>	<b>2012 £</b>	<b>2012 £</b>
<b>Current assets</b>					
Cash and cash equivalents		979		977	
<b>Total current assets</b>		<u>979</u>	979	<u>977</u>	977
<b>Current liabilities</b>					
Current tax liabilities		-		(5)	
		<u>-</u>	-	<u>(5)</u>	(5)
<b>Net current assets</b>			979		972
<b>Total net assets</b>			<u>979</u>		<u>972</u>
<b>Equity</b>					
Share capital	6		2		2
Retained earnings			977		970
<b>Total equity</b>			<u>979</u>		<u>972</u>

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

30/09 / 2014

**A Buffet  
Director**



The accompanying notes are an integral part of this Statement of financial position.



**Self Trade UK Services Limited**

**Statement of changes in equity for the year ended 31 December 2013**

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	<b>Share capital £</b>	<b>Retained earnings £</b>	<b>Total £</b>
At 1 January 2012	2	1,099	1,101
Loss for the year	-	(129)	(129)
	<hr/>	<hr/>	<hr/>
At 31 December 2012	2	970	972
Profit for the year	-	7	7
	<hr/>	<hr/>	<hr/>
At 31 December 2013	<u>2</u>	<u>977</u>	<u>979</u>

The accompanying notes are an integral part of this statement of changes in equity.

**Self Trade UK Services Limited**

**Cash flow statement at 31 December 2013**

	<b>2013</b> <b>£</b>	<b>2013</b> <b>£</b>	<b>2012</b> <b>£</b>	<b>2012</b> <b>£</b>
<b>Operating activities</b>				
(Decrease)/increase in trade and other payables	-		(2,710)	
	<u>          </u>		<u>          </u>	
<b>Net cash from operating activities</b>		-		(2,710)
<b>Investing activities</b>				
Interest received	2		5	
Interest expense	-		(134)	
	<u>          </u>		<u>          </u>	
<b>Net cash from investing activities</b>		2		(129)
		<u>          </u>		<u>          </u>
<b>Net (decrease)/increase in cash and cash equivalents</b>		2		(2,839)
		<u>          </u>		<u>          </u>
Cash and cash equivalents at 1 <sup>st</sup> January		977		3,816
		<u>          </u>		<u>          </u>
<b>Cash and cash equivalents at 31<sup>st</sup> December</b>		979		977
		<u>          </u>		<u>          </u>

The accompanying notes are an integral part of this cash flow statement.

## 1 Accounting policies

### *Basis of preparation*

The financial statements have been prepared under the historical cost convention and have been prepared in accordance with International Financial Reporting Standards ('IFRS'), adopted for use in the European Union and with those parts of the Companies Act 2006 applicable to companies reporting under IFRS.

As explained in the Directors' Report, the company ceased trading in the year 2006. The financial statements have been prepared on a break up basis rather than that of a going concern which includes, where appropriate, writing down the company's assets to net realisable value. The financial statements do not include any provision for the future costs of terminating the business of the company except to the extent that such were committed at the balance sheet date. Ceasing to apply the going concern basis has not resulted in any material adjustments to the financial statements.

It should also be noted on 1st May 2014 the directors announced that the intention was to sell the customer portfolio of the main operating company within the group, Talos Securities Limited, and wind down the business in a solvent and orderly manner.

The financial statements are presented in pounds sterling and all values are rounded to the nearest thousand pounds, except when otherwise indicated.

### *Taxation including deferred tax*

Tax comprises current and deferred tax. Tax is recognised in the income statement except to the extent it relates to items recognised directly in Equity, in which case it is recognised in Equity. Current tax is the expected tax payable on the income for the year, using the rates enacted at the balance sheet date, and any adjustments to the tax payable in respect of previous years.

The company applies IAS 12, Income Taxes. Under the asset and liability method of IAS 12, deferred tax assets and liabilities are recognised for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. The effect on deferred tax assets and liabilities of a change in tax laws is recognised in the income statement, unless related to items directly recognised in equity, in the year the new laws are substantively enacted. Deferred tax assets are recognised to the extent that the directors consider that it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses and unused tax credits can be utilised.

### *Cash and cash equivalents*

Cash and cash equivalents comprise cash on hand and demand deposits.

## 2 Profit from operations

Audit fees of £5,000 (2012: £5,000) were payable by a fellow group company, Talos Securities Limited.

## 3 Directors' emoluments

The company did not pay any remuneration during the year or in the prior year.

## 4 Employees

The company had no employees during the year or in the prior year.

## Self Trade UK Services Limited

### Notes to the financial statements for the year ended 31 December 2013 (continued)

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#### 5 Taxation

The tax for the year can be reconciled to the profit per the statement of comprehensive income as follows:

	2013 £	2012 £
Profit/(loss) on ordinary activities before tax	2	(129)
Tax on profit on ordinary activities at the standard rate of corporation tax in the UK of 23.25% (2012 – 24.5%)	-	(32)
Effects of:		
Non-recognition of tax loss	-	32
Amount (over)/under provided in previous tax year	(5)	-
Tax charge as shown in the statement of comprehensive income	(5)	-

The company has unrecognised deferred tax of £1 on loan relationships brought forward.

#### 6 Share capital

	2013 Number	2013 £	2012 Number	2012 £
<b>Allotted and fully paid</b>				
Ordinary shares of £1 each	2	2	2	2

#### 7 Parent undertaking and controlling party

The immediate parent is Talos Holdings Limited, whose immediate parent undertaking is Boursorama SA, which is incorporated in France. Boursorama SA has included the company in its group financial statements, which is the smallest group into which the company's results are consolidated. Copies of the Boursorama group financial statements are available from 18 Quai du Pont du Jour, 92100 Boulogne-Billancourt, France.

The ultimate parent undertaking and controlling party is Société Générale which is incorporated in France. Copies of the Société Générale group financial statements, which is the largest group into which the company's results are consolidated, are available from 92972 Paris-La Défense, Cedex, France.

#### 8 Post balance sheet events

Since the balance sheet date, the directors of the main operating company, Talos Securities Limited, have decided to wind down the business.