
CARDPOINT LIMITED

STRATEGIC REPORT, DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

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CARDPOINT LIMITED

COMPANY INFORMATION

DIRECTORS J Simpson-Dent (appointed 25 February 2015)
 M E Keller (resigned 30 June 2016)
 J Hile
 J Brewster (resigned 25 June 2015)

REGISTERED NUMBER 04098226

REGISTERED OFFICE Building 4, 1st Floor
 Trident Place, Mosquito Way
 Hatfield
 AL10 9UL

AUDITOR KPMG LLP
 58 Clarendon Road
 Watford
 Herts
 WD17 1DE

CARDPOINT LIMITED

CONTENTS

	Page
Strategic Report	1
Directors' Report	2
Statement of Directors' Responsibilities in Respect of the Annual Report and the Financial Statements	3
Independent Auditor's Report to the Members of Cardpoint Limited	4 - 5
Profit and Loss Account and Other Comprehensive Income	6
Balance Sheet	7
Statement of Changes in Equity	8 - 9
Notes to the Financial Statements	10 - 20

CARDPOINT LIMITED

**STRATEGIC REPORT
FOR THE YEAR ENDED 31 DECEMBER 2015**

The directors' present their strategic report for the period ended 31 December 2015 as follows:

BUSINESS REVIEW

The company's principal activity is that of an intermediate holding company of a group engaged in the operation of an estate of independent automated teller machines ("ATM's") in the United Kingdom.

PRINCIPAL RISKS AND UNCERTAINTIES

Cardpoint Limited is a wholly owned company of the Cardtronics Europe Limited and its risks and uncertainties are linked to those within the wider Cardtronics group.

FINANCIAL KEY PERFORMANCE INDICATORS

The company made a profit of £10,415k for the year ended 31 December 2015 (2014: £44,271k) which mainly comprised of £78,783k (2014: £148,917k) net impairment charges related to investments in group undertakings and dividend income of £91,362k (2014: £132,186k) received from group undertakings. Further, the company also incurred net interest charges and net foreign currency translation losses of £2,992k (2014: £2,075k) on term loans with other group undertakings.

RISK MANAGEMENT PROCESS

Cardtronics Inc, the ultimate parent company, operates a formalised Enterprise Risk Management ("ERM") program that seeks to identify the major risks group faces. The risks are prioritised, assigned to a member of the respective management team who develops mitigation plans, monitors the risk activity, and is responsible for implementation of the mitigation plan, if necessary. The risks, plans, and activities are monitored by group management team and group Board of Directors on a regular basis.

This report was approved by the board and signed on its behalf.



Jana Hile
Director

16 September 2016

CARDPOINT LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2015**

The directors present their report and the financial statements for the year ended 31 December 2015.

RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £10,415K (2014: £44,271k).

The directors do not recommend the payment of a dividend (2014: £Nil) and the profit has been transferred to reserves.

DIRECTORS

The directors who served during the year were:

J Simpson-Dent (appointed 25 February 2015)
M E Keller (resigned 30 June 2016)
J Hile
J Brewster (resigned 25 June 2015)

POLITICAL CONTRIBUTIONS

The Company made no political during the year (2014: £Nil), or incurred any political expenditure during the year (2014: £Nil).

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

AUDITOR

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

This report was approved by the board and signed on its behalf.


Jana Hile
Director

16 September 2016

Building 4, 1st Floor
Trident Place, Mosquito Way
Hatfield
AL10 9UL

CARDPOINT LIMITED

**STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE STRATEGIC REPORT,
DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

The directors are responsible for preparing the Strategic Report, the 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 financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including Financial Reporting Standard 101 'Reduced Disclosure Framework'. Under company law the directors must not approve the financial statements unless 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 judgments and accounting 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;
- 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 them to ensure that the financial statements comply with the Companies Act 2006. They 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.

CARDPOINT LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CARDPOINT LIMITED

We have audited the financial statements of Cardpoint Limited for the year ended 31 December 2015, set out on pages 6 to 21. The financial reporting framework that has been applied in their preparation is UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including Financial Reporting Standard 101 'Reduced Disclosure Framework'.

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 Auditors' 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 set out on page 3, 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

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

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 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

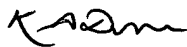
CARDPOINT LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CARDPOINT LIMITED

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.



Kelly Dunn (Senior Statutory Auditor)

for and on behalf of KPMG LLP, Statutory Auditor

58 Clarendon Road

Watford

Herts

WD17 1DE

Date: 19 September 2016

CARDPOINT LIMITED

**PROFIT AND LOSS ACCOUNT AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Note	2015 £000	2014 £000
Administrative expenses	4	-	62,961
Operating profit		-	62,961
Income from shares in group undertakings	5	91,362	132,186
Investment impairment charges	9	(78,783)	(148,917)
Interest receivable and similar income	6	828	116
Interest payable and similar charges	7	(2,992)	(2,075)
Profit on ordinary activities before taxation		10,415	44,271
Taxation on profit on ordinary activities	8	-	-
Profit for the financial year		10,415	44,271
Total comprehensive income for the year		<u>10,415</u>	<u>44,271</u>

There were no items of other comprehensive income for 2015 and 2014 other than those included in the profit and loss account.

The notes on pages 10 to 21 form part of these financial statements.

CARDPOINT LIMITED
REGISTERED NUMBER:04098226

BALANCE SHEET
AS AT 31 DECEMBER 2015

	Note	2015 £000	2014 £000
Fixed assets			
Investments	9	91,362	75,155
		<u>91,362</u>	<u>75,155</u>
Current assets			
Debtors: Amounts falling due after more than one year	10	97,864	14,766
Debtors: Amounts falling due within one year	10	486	87,436
		<u>98,350</u>	<u>102,202</u>
Creditors: Amounts falling due within one year	11	(3,433)	(2,496)
Net current assets		<u>94,917</u>	<u>99,706</u>
Total assets less current liabilities		<u>186,279</u>	<u>174,861</u>
Creditors: Amounts falling due after more than one year	12	(29,597)	(32,197)
		<u>156,682</u>	<u>142,664</u>
Net assets		<u><u>156,682</u></u>	<u><u>142,664</u></u>
Capital and reserves			
Called up share capital	15	5,804	5,804
Share premium account	14	176,726	173,123
Profit and loss account		(25,848)	(36,263)
Shareholders' funds		<u><u>156,682</u></u>	<u><u>142,664</u></u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 16 September 2016.

Jana Hile
Director

Registration number: 04098226

The notes on pages 10 to 21 form part of these financial statements.

CARDPOINT LIMITED

**STATEMENT OF CHANGES IN EQUITY
AS AT 31 DECEMBER 2015**

	Share capital £000	Share premium £000	Retained earnings £000	Total equity £000
At 1 January 2015	5,804	173,123	(36,263)	142,664
Comprehensive income for the year				
Profit for the year	-	-	10,415	10,415
Total comprehensive income for the year	-	-	10,415	10,415
Contributions by and distributions to owners				
Shares issued during the year – Refer note 14	-	3,603	-	3,603
Total contributions by and distributions to owners	-	3,603	-	3,603
At 31 December 2015	<u>5,804</u>	<u>176,726</u>	<u>(25,848)</u>	<u>156,682</u>

CARDPOINT LIMITED

**STATEMENT OF CHANGES IN EQUITY
AS AT 31 DECEMBER 2014**

	Share capital £000	Share premium £000	Retained earnings £000	Total equity £000
At 1 January 2014	5,804	173,123	(80,534)	98,393
Comprehensive income for the year				
Profit for the year	-	-	44,271	44,271
At 31 December 2014	5,804	173,123	(36,263)	142,664

CARDPOINT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

Cardpoint Limited (the "Company") is a company incorporated and domiciled in the UK.

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006. In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS101 disclosure exemptions has been taken.

Information on the impact first-time adoption of FRS 101 is given in note 17.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies (see note 2).

First time application of FRS 101

In the transition to FRS 101, the Company has applied IFRS 1 whilst ensuring that its assets and liabilities are measured in compliance with FRS 101. An explanation of how the transition to FRS 101 has affected the reported financial position and financial performance of the Company is provided in note 17.

This change in the basis of preparation has not materially altered the recognition and measurement requirements previously applied in accordance with UK GAAP. Consequently the principal accounting policies are unchanged from the prior year. The change in basis of preparation has enabled the group to take advantage of all of the available disclosure exemptions permitted by FRS 101 in the financial statements, the most significant of which are summarised below. There have been no other material amendments to the disclosure requirements previously applied in accordance with UK GAAP.

CARDPOINT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. ACCOUNTING POLICIES (continued)

The following principal accounting policies have been applied:

1.2 FINANCIAL REPORTING STANDARD 101 – REDUCED DISCLOSURE EXEMPTIONS

The company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
 - paragraph 79(a)(iv) of IAS 1;
 - paragraph 73(e) of IAS 16 Property, Plant and Equipment;
 - paragraph 118(e) of IAS 38 Intangible Assets;
 - paragraphs 76 and 79(d) of IAS 40 Investment Property; and
 - paragraph 50 of IAS 41 Agriculture
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- the requirements of paragraph 17 of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member
- the requirements of paragraphs 134(d)-134(f) and 135(c)-135(e) of IAS 36 Impairment of Assets.

1.3 GOING CONCERN

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and consequently, these financial statements have been prepared on the going concern basis.

1.4 INVESTMENTS

Investments are stated at cost less provision for any diminution in value.

CARDPOINT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. ACCOUNTING POLICIES (continued)

1.5 FINANCIAL INSTRUMENTS

The company recognises financial instruments when it becomes a party to the contractual arrangements of the instrument. Financial instruments are de-recognised when they are discharged or when the contractual terms expire. The company's accounting policies in respect of financial instruments transactions are explained below:

Financial assets

The company classifies all of its financial assets as loans and receivables.

Loans and receivables

Loans and receivables 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 (e.g. trade receivables), but also incorporate other types of contractual monetary asset. They are initially recognised at fair value plus transaction costs that are directly attributable to their acquisition or issue, and are subsequently carried at amortised cost using the effective interest rate method, less provision for impairment.

Impairment provisions are recognised when there is objective evidence (such as significant financial difficulties on the part of the counterparty or default or significant delay in payment) that the company will be unable to collect all of the amounts due under the terms receivable, the amount of such a provision being the difference between the net carrying amount and the present value of the future expected cash flows associated with the impaired receivable. For trade receivables, which are reported net, such provisions are recorded in a separate allowance account with the loss being recognised within administrative expenses in the Profit and Loss Account. On confirmation that the trade receivable will not be collected, the gross carrying value of the asset is written off against the associated provision.

Financial liabilities

The company classifies all of its financial liabilities as liabilities at amortised cost.

At amortised cost

Financial liabilities at amortised cost including bank borrowings are initially recognised at fair value net of any transaction costs directly attributable to the issue of the instrument. Such interest bearing liabilities are subsequently measured at amortised cost using the effective interest rate method, which ensures that any interest expense over the period to repayment is at a constant rate on the balance of the liability carried into the Balance Sheet.

1.6 DIVIDENDS

Dividends unpaid at the balance sheet date are only recognised as a liability at that date to the extent that they are appropriately authorised and are no longer at the discretion of the Company. Unpaid dividends that do not meet these criteria are disclosed in the notes to the financial statements.

CARDPOINT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. ACCOUNTING POLICIES (continued)

1.7 FOREIGN CURRENCY TRANSLATION

Functional and presentation currency

The company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Profit and Loss Account except when deferred in other comprehensive income as qualifying cash flow hedges.

1.8 INTEREST INCOME

Interest income is recognised in the profit and loss account using the effective interest method.

1.9 TAXATION

Tax is recognised in the Profit and Loss Account, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

1.10 EXCEPTIONAL ITEMS

Exceptional items are transactions that fall within the ordinary activities of the company but are presented separately due to their size or incidence.

CARDPOINT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

2. JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the company's accounting policies, which are described in note 1, 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. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

3. OPERATING PROFIT

During the year, no director received any emoluments (2014: £Nil).

Remuneration in respect of the company's auditor was settled by a fellow group undertaking (2014: £Nil).

4. ADMINISTRATIVE EXPENSES

	2015 £000	2014 £000
Reversal of past impairments	-	62,961
	<u>-</u>	<u>62,961</u>

During the year ended 31 December 2014 in order to simplify and streamline the structure of the Cardtronics Europe Limited subgroup, the group business and capital restructuring was undertaken which has resulted in the reversal of a previously recognised impairment provision on inter-group balances.

5. INCOME FROM SHARES IN GROUP UNDERTAKINGS

	2015 £000	2014 £000
Dividends received from group undertaking	91,362	132,186
	<u>91,362</u>	<u>132,186</u>

6. INTEREST RECEIVABLE

	2015 £000	2014 £000
Interest receivable from group undertakings	828	116
	<u>828</u>	<u>116</u>

CARDPOINT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

7. INTEREST PAYABLE AND SIMILAR CHARGES

	2015 £000	2014 £000
Foreign exchange loss	1,060	91
Interest payable to group undertaking	1,932	1,984
	<u>2,992</u>	<u>2,075</u>

8. TAXATION

	2015 £000	2014 £000
Current tax	<u>-</u>	<u>-</u>

FACTORS AFFECTING TAX CHARGE FOR THE YEAR

The tax assessed for the year is lower than (2014: lower than) the standard rate of corporation tax in the UK of 20.25% (2014: 21.5%). The differences are explained below:

	2015 £000	2014 £000
Profit on ordinary activities before tax	<u>10,415</u>	<u>44,271</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20.25% (2014: 21.5%)	2,109	9,518

Effects of:

Non-tax deductible amortisation of goodwill and impairment	15,954	32,017
Non-taxable income	(18,501)	(41,957)
Group relief for nil payment	438	422
Total tax charge for the year	<u>-</u>	<u>-</u>

CARDPOINT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

FACTORS THAT MAY AFFECT FUTURE TAX CHARGES

Reduction in the UK corporation tax rate from 23% to 21% (effective from 1 April 2014) and 20% (effective from 1 April 2015) were substantively enacted on 2 July 2013. Further reduction to 19% (effective from 1 April 2017) and to 18% (effective 1 April 2020) were substantively enacted on 26 October 2015. An additional reduction to 17% (effective from 1 April 2020) was announced in the budget on 16 March 2016. This will reduce the company's future current tax charge accordingly.

9. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £000
Cost or valuation	
At 1 January 2015	75,155
Additions	94,990
At 31 December 2015	170,145
Impairment	
At 1 January 2015	-
Impairment losses	78,783
At 31 December 2015	78,783
Net book value	
At 31 December 2015	91,362
<i>At 31 December 2014</i>	<i>75,155</i>

During the year, as part of a group reorganisation, the company invested £91,362k in Cardtronics UK Limited and £3,628k in Cardtronics Group Limited (formerly Cardtronics Limited). The investment of £78,783k in Cardtronics Group Limited was then impaired following receipt of the dividend identified in note 5.

CARDPOINT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

9. FIXED ASSET INVESTMENTS

The following were subsidiary undertakings of the company:

Name	Country of incorporation	Class of shares	Holding	Principal activity
Cardtronics Group Limited (formerly Cardtronics Limited)	UK	Ordinary	100 %	Intermediate holding company
Omnicalash Limited	UK	Ordinary	100 %	Dormant
**Cardpoint GmbH	Germany	Ordinary	100 %	ATM operations
*Bank Machine (Acquisitions) Limited	UK	Ordinary	100 %	Intermediary holding company
Cardtronics UK Limited	UK	Ordinary	100 %	ATM operations
**New Wave ATM Installations Limited	UK	Ordinary	100 %	Provision of ATM associated services

* Held indirectly through Cardtronics Group Limited (formerly Cardtronics Limited).

** Held indirectly Cardtronics UK Limited.

10. DEBTORS

	2015 £000	2014 £000
Due after more than one year		
Amounts owed by group undertakings	97,864	14,766
	<u>97,864</u>	<u>14,766</u>

Represents loan notes receivable from Cardtronics UK Limited, which are redeemable on 31 December 2020 or on such earlier dates in accordance with the conditions stipulated in the loan note instrument. The loan notes has been formalised as a 5 year term loan bearing interest at 3% per annum.

CARDPOINT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

10. DEBTORS- continued

	2015 £000	2014 £000
Due within one year		
Amounts owed by group undertakings	-	87,320
Prepayments and accrued income	486	116
	<u>486</u>	<u>87,436</u>

11. CREDITORS: Amounts falling due within one year

	2015 £000	2014 £000
Accruals and deferred income	3,433	2,496
	<u>3,433</u>	<u>2,496</u>

12. CREDITORS: Amounts falling due after more than one year

	2015 £000	2014 £000
Amounts owed to group undertakings	29,597	32,197
	<u>29,597</u>	<u>32,197</u>

Represents a loan note payable to Cardtronics Europe Limited which is redeemable on 6 August 2021 or on such earlier dates in accordance with the conditions stipulated in the loan note instrument. The loan note has been formalised as a 10 year term loan bearing interest at 6% per annum.

CARDPOINT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

13. FINANCIAL INSTRUMENTS

	2015 £000	2014 £000
Financial assets		
Financial assets that are debt instruments measured at amortised cost	98,350	102,202
	<u>98,350</u>	<u>102,202</u>
Financial liabilities		
Financial liabilities measured at amortised cost	(33,030)	(34,693)
	<u>(33,030)</u>	<u>(34,693)</u>

Financial assets measured at amortised cost mainly comprise of intercompany receivables and loan notes.

Financial liabilities measured at amortised cost mainly comprise of intercompany payables and loan note.

14. RESERVES

Share premium

During the year ended 31 December 2015, the company issued 1 ordinary share of nominal value of £0.05 to Cardtronics Europe Limited at the price of £3,603k. The amount received as a consideration in excess of the nominal value is shown in the share premium account.

15. SHARE CAPITAL

	2015 £000	2014 £000
Authorised		
40,000,000- Ordinary shares of £0.05 each	<u>12,000</u>	<u>12,000</u>
Allotted, called up and fully paid		
116,071,836 (2014: 116,071,835) Ordinary shares of £0.05 each	<u>5,804</u>	<u>5,804</u>

CARDPOINT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

16. CONTROLLING PARTY

The company's immediate parent undertaking is Cardtronics Europe Limited, a company incorporated in the United Kingdom.

The company's ultimate parent undertaking and controlling party is Cardtronics Inc, a company incorporated in the USA, which is the parent undertaking of the largest and smallest group to consolidate these financial statements. Copies of Cardtronics Inc consolidated financial statements may be obtained from www.sec.gov/edgar.shtml. Subsequent to the year end, as part of global reorganisation, the ultimate parent company became Cardtronics Plc, incorporated in the UK.

17. FIRST TIME ADOPTION OF FRS 101

The policies applied under the entity's previous accounting framework are not materially different to FRS 101 and have not impacted on equity or profit or loss.