

*Azlan European Finance Limited  
Directors' report and financial statements  
For the year ended 31 January 2017*

**Azlan European Finance Limited**

**Directors' report and financial statements**

For the year ended 31 January 2017

Registered number 4294906



## **Directors' report and financial statements**

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## **Directors' report**

The directors present their report and the financial statements for the year ended 31 January 2017.

### **Principal activities**

The Company has been dormant since 31 January 2006. Before this, the principal activity of the Company was the provision of interest bearing finance loans to the Group's continental European subsidiaries.

### **Business review and future prospects**

The Company has become dormant.

### **Going concern**

No material uncertainties that cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors. The directors consider that the company has adequate resources to continue in operational existence for the foreseeable future.

### **Results**

The profit after taxation for the year amounted to £nil (2016: £nil). The directors do not recommend the payment of a dividend.

### **Directors and directors' interest**

The directors who held office during the year are listed below:

A Gass

H Tuffnail

No director had any beneficial interest in the share capital of the Company during the year.

### **Auditors**

Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

By order of the board



**R Ollis**  
*Company Secretary*

Redwood 2  
Redwood  
Crockford Lane  
Chineham Business Park  
Chineham  
Basingstoke  
Hampshire  
United Kingdom  
RG24 8WQ

13/10/ 2017

## **Directors' Responsibilities Statement**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable laws and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the Company and of the profit or loss for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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 Company will continue in business.

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and to 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.

**Balance sheet**  
*as at 31 January 2017*

	<i>Note</i>	<b>2017</b> <b>€000</b>	<b>2017</b> <b>€000</b>	<b>2016</b> <b>€000</b>	<b>2016</b> <b>€000</b>
<b>Current assets</b>					
Debtors – falling due within one year	2	223		223	
Debtors – falling due after more than one year	2	35,901		35,901	
		<u>36,124</u>		<u>36,124</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(446)</u>		<u>(446)</u>	
<b>Net current assets</b>			<b>35,678</b>		<b>35,678</b>
<b>Net assets</b>			<u><b>35,678</b></u>		<u><b>35,678</b></u>
<b>Capital and reserves</b>					
Called up share capital	4		43,152		43,152
Profit and loss account	5		(7,474)		(7,474)
<b>Equity shareholders' funds</b>	6		<u><b>35,678</b></u>		<u><b>35,678</b></u>

For the year ending 31 January 2017 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 behalf by:

13/10/ 2017 and were signed on its

  
**H Tuffnail**  
*Director*

## **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.

The financial statements have been prepared under Financial Reporting Standard 102 with reduced disclosures.

The company has taken advantage of disclosure exemptions under FRS 102. It has elected to retain its existing accounting policies for reported assets, liabilities and equity at the date of transition to this FRS until there is any change to those balances or the company undertakes any new transactions.

#### ***Related party transactions***

The Company has taken advantage of exemption in Financial Reporting Standard 8 from disclosing transactions with related parties that are part of the Tech Data group.

#### ***Functional currency***

The Company's functional currency is the Euro, being the primary currency of the economic environment in which the Company operated.

### **2 Debtors**

	2017 €000	2016 €000
<b>Amounts falling due within one year</b>		
Amounts due from group undertakings	223	223
	<u>223</u>	<u>223</u>
<b>Amounts falling due after more than one year</b>		
Amounts due from group undertakings	35,901	35,901
	<u>35,901</u>	<u>35,901</u>

### **3 Creditors: amounts falling due within one year**

	2017 €000	2016 €000
Amounts due to group undertakings	446	446
	<u>446</u>	<u>446</u>

Notes *(continued)*

**4 Called up share capital**

	2017 €000	2016 €000
<b>Equity share capital</b>		
<i>Allotted, called up and fully paid</i>		
Ordinary shares of €1 each	43,152	43,152
	<u>43,152</u>	<u>43,152</u>

The restriction on the authorised share capital was revoked by a resolution on 24 November 2011, following the adoption of new Articles of Association. A company is no longer required to have an authorised share capital under the Companies Act 2006.

**5 Profit and loss account**

	€000
At 31 January 2016	(7,474)
Profit retained for the year	-
At 31 January 2017	<u>(7,474)</u>

**6 Reconciliation of movements in equity shareholders' funds**

	2017 €000	2016 €000
Opening equity shareholders' funds	35,678	35,678
Profit for the year	-	-
Closing equity shareholders' funds	<u>35,678</u>	<u>35,678</u>

**Notes (continued)**

**7 Ultimate parent Company**

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

In the directors' opinion, the company's ultimate parent undertaking and controlling party is Tech Data Corporation, which is incorporated in the USA. Copies of its group financial statements, which include the company, are available from Tech Data Corporation, 5350 Tech Data Drive, Clearwater, FL 33760, USA.