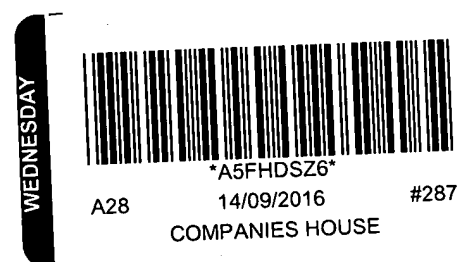


Ohsea Holdings Limited

Annual Report and Unaudited Accounts

for the 52 weeks ended 1 January 2016



Ohsea Holdings Limited
Directors' Report for the 52 week period ended 1 January 2016

The directors present their annual report and the unaudited accounts for the 52 week period ended 1 January 2016. The company is dormant and has not traded during the period.

Directors of the company

The directors who held office during the period were as follows:

R J Watson


J Robertson

D Mee (appointed 20 April 2015 and resigned 28 July 2016)

The following director was appointed after the period end:

A Wilford (appointed 28 July 2016)

Approved by the Board on 5 September 2016 and signed on its behalf by:


.....

A Wilford
Director

Ohsea Holdings Limited
(Registration number: 04493380)
Balance Sheet as at 1 January 2016

	Note	1 January 2016 £	2 January 2015 £
Current assets			
Debtors	3	<u>7,988,627</u>	<u>7,988,627</u>
Net assets		<u>7,988,627</u>	<u>7,988,627</u>
Capital and reserves			
Profit and loss account		<u>7,988,627</u>	<u>7,988,627</u>
Shareholders' funds		<u>7,988,627</u>	<u>7,988,627</u>


For the period ending 1 January 2016 the company was entitled to exemption under section 480 of the Companies Act 2006 relating to dormant companies.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the Board on 5 September 2016 and signed on its behalf by:



 A Wilford
 Director

Ohsea Holdings Limited

Notes to the Financial Statements

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard 102, taking advantage of the transitional relief to retain the historical cost convention for assets and liabilities.

The company was dormant and has not traded during the period.

Exemption from preparing a cash flow statement

The company is exempt from preparing a cash flow statement as 90% or more of the voting rights are held within the group.

Exemption from preparing group accounts

The company has taken advantage of the exemption provided by Section 400 of the Companies Act 2006 and has not prepared group accounts.

Fixed asset investments

Fixed asset investments are stated at cost less a provision for impairment. The carrying values of investments are reviewed for impairment at least on an annual basis. This requires an estimation of the recoverable amount of the cash-generating unit to which the assets are allocated. Estimating the value in use requires the company to make an estimate of the future cash flows from the cash-generating unit and also to choose a suitable discount rate in order to calculate the present value of those cash flows.

2 Investments held as fixed assets

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held	Principal activity
Subsidiary undertakings				
Professional Staff Limited	England & Wales	Ordinary	100%	Holding company

3 Debtors

	1 January 2016	2 January 2015
	£	£
Amounts owed by group undertakings	<u>7,988,627</u>	<u>7,988,627</u>

Amounts owed by group undertakings are interest free, unsecured and repayable on demand.

Ohsea Holdings Limited

Notes to the Financial Statements

4 Share capital

Allotted, called up and fully paid shares

	1 January 2016		2 January 2015	
	No.	£	No.	£
Ordinary A shares of £0.01 each	<u>1</u>	<u>0.01</u>	<u>1</u>	<u>0.01</u>

5 Related party transactions

The company has taken advantage of the exemption in FRS8 "Related Party Disclosures" from disclosing transactions with other members of the group.

6 Control

The company's immediate parent undertaking is Sabertooth Services Limited, a company incorporated in British Virgin Islands.

The directors regard Impellam Group plc, a company incorporated in England and Wales, as the ultimate parent undertaking. This is also the parent undertaking of the largest and smallest group which includes the company and for which group financial statements are prepared. Copies of the group financial statements of Impellam Group plc will be delivered to, and be available from, the Registrar of Companies, Companies Registration Office, Crown Way, Maindy, Cardiff, CF14 3UZ.

At 1 January 2016, the Lombard Trust was interested in and controlled 51.9% of Impellam Group plc.