

Ohsea Holdings Limited

Annual Report and Unaudited Accounts

for the 52 week period ended 27 December 2013



Ohsea Holdings Limited
Directors' Report for the 52 week period ended 27 December 2013

The directors present their annual report and the unaudited accounts for the 52 week period ended 27 December 2013. The company is dormant and has not traded during the period.

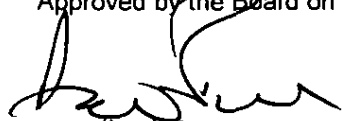
Directors of the company

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

A J Burchall

R J Watson - Company secretary and director

Approved by the Board on 4 April 2014 and signed on its behalf by

A handwritten signature in black ink, appearing to be 'A J Burchall', written over the printed name.

A J Burchall
Director

Ohsea Holdings Limited
(Registration number: 04493380)
Balance Sheet at 27 December 2013

	Note	2013 £	2012 £
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>

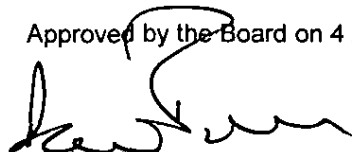
For the 52 week period ending 27 December 2013 the company was entitled to exemption under section 480 of the Companies Act 2006 relating to dormant companies

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

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 ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial period in accordance with the requirements of section 393 and which otherwise comply with the Companies Act 2006, so far as applicable to the company

Approved by the Board on 4 April 2014 and signed on its behalf by



A J Burchall
Director

Ohsea Holdings Limited

Notes to the financial statements for the 52 week period ended 27 December 2013

1 Accounting policies

Trading status

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 exemption from preparing group accounts as it is included in consolidated accounts for a larger group which are drawn up as full consolidated audited accounts which are filed at Companies House

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	Holding	Proportion of voting rights and shares held	Principal activity
Subsidiary undertakings			
Professional Staff Limited	Ordinary	100%	Holding company

3 Debtors

	2013 £	2012 £
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 for the 52 week period ended 27 December 2013

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4 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	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 is controlled by 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 27 December 2013, the Lombard Trust was interested in and controlled 58.6% of Impellam Group plc