

OTTER RISK SOLUTIONS LIMITED

DIRECTORS' REPORT

AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2015



Registered Office
Jessop House
Jessop Avenue
Cheltenham
GL50 3SH

Registered in England and Wales
Company number: 4498921

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Directors' report

The directors present their report on the affairs of the company, together with the unaudited financial statements for the year ended 31 March 2015.

Business review

The company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year. It is anticipated that the company will remain dormant for the foreseeable future. Key performance indicators are not considered necessary for an understanding of the development, performance or position of the business of the company. There are no risks or uncertainties facing the company including those within the context of the use of financial instruments.

Directors

The directors of the company during the year ended 31 March 2015 and at the date of approval of this report are set out below.

G K James
S M Bailey

Approved by the Board and signed on its behalf by:



S M Bailey
Director
Otter Risk Solutions Limited
Jessop House
Jessop Avenue
Cheltenham
GL50 3SH

8 April 2015

Profit and loss account

For the year ended 31 March 2015

	For the year ended 31 March 2015	For the year ended 31 March 2014
	£	£
Turnover	-	92,883
Cost of sales	-	(101,289)
Operating profit / (loss)	-	(8,406)
Interest receivable	-	10,400
Profit on ordinary activities before taxation	-	1,994
Taxation charge on ordinary activities	-	-
Retained profit for the financial year	-	1,994

See accompanying notes to the financial statements.

The company has no recognised gains or losses other than the profit for the prior year. All results in the prior year arise from discontinuing operations. Accordingly, a separate statement of total recognised gains and losses and has not been prepared.

Balance sheet

As at 31 March 2015

		31 March 2015	31 March 2014
	Note	£	£
Capital and reserves			
Called-up share capital	3	1	1
Profit and loss account		(1)	(1)
Shareholder's funds		-	-

See accompanying notes to the financial statements.

For the year ending 31 March 2015, Otter Risk Solutions Limited (registered number 4498921) was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

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 on pages 4 to 7 were approved and authorised for issue by the Board of Directors on 8 April 2015.

Signed on behalf of the Board of Directors



S M Bailey
Director

Reconciliation of movements in shareholder's funds

For the year ended 31 March 2015

	31 March 2015	31 March 2014
	£	£
Retained profit for the financial year	-	1,994
Capital contribution	-	2,172,632
Opening shareholder's funds	-	(2,174,626)
Closing shareholder's funds	-	-

1. Accounting policies

1. Accounting policy

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom law and accounting standards.

2. Information regarding directors and employees

The company had no employees during the current and preceding year.

No emoluments were payable to the directors of the company during the current and preceding financial year.

3. Called up share capital

	2015 £	2014 £
Allotted, called up and fully paid		
1 A ordinary shares of £1 each	1	1

4. Ultimate controlling party

The financial statements of the company are consolidated into the group financial statements of VTX Holdings Limited, a company registered in England and Wales. VTX Holdings Limited is the largest and smallest company within the group preparing consolidated accounts for the year ended 31 March 2015.

Copies of the VTX Holdings Limited group financial statements may be obtained from the Company Secretary, VTX Holdings Limited, Jessop House, Jessop Avenue, Cheltenham, GL50 3SH.

Vertex Administration Limited, a company registered in England and Wales, is the immediate holding company. VTX Holdings Limited is the ultimate parent company.

In the opinion of the directors, the ultimate controlling party is a consortium of US-based private equity firms led by Oak Hill Capital Partners and also including GenNx360 and Carval.