

COMPANY REGISTRATION NUMBER 04575239

**INDEPENDENT INSPECTIONS HOLDINGS LIMITED**  
**FINANCIAL STATEMENTS**  
**31 JANUARY 2014**



# **INDEPENDENT INSPECTIONS HOLDINGS LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 JANUARY 2014**

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# **INDEPENDENT INSPECTIONS HOLDINGS LIMITED**

## **OFFICERS AND PROFESSIONAL ADVISERS**

### **The board of directors**

A M Lloyd Jones  
S Lees

### **Registered office**

6 Fulwood Park  
Caxton Road  
Fulwood  
Preston  
Lancashire  
PR2 9NZ

### **Bankers**

Yorkshire Bank  
The Chancery  
Spring Gardens  
Manchester  
M2 1YB

### **Solicitors**

DWF LLP  
One Snowhill  
Snowhill Queensway  
Birmingham  
B4 6GA

# INDEPENDENT INSPECTIONS HOLDINGS LIMITED

## THE DIRECTORS' REPORT

### YEAR ENDED 31 JANUARY 2014

The directors presents their annual report together with the unaudited financial statements of the company for the year ended 31 January 2014. The company is dormant and has not traded during the year.

#### PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year and preceding financial 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 who served the company throughout the year and thereafter, except as noted below, were as follows:

A M Lloyd Jones

S Lees

N M Pollard

(Resigned 28 February 2013)

P Lee

(Resigned 24 July 2014)

The company has made qualifying third party indemnity provisions for the benefit of the directors which were made during the financial year and remain in force at the date of this report.

Approved by the Board and signed on its behalf by:



A M Lloyd Jones

Director

Date 30/10/14

# INDEPENDENT INSPECTIONS HOLDINGS LIMITED

## BALANCE SHEET

31 JANUARY 2014


	Note	2014 £	2013 £
<b>FIXED ASSETS</b>			
Investments	5	<u>122,200</u>	<u>122,200</u>
<b>CURRENT ASSETS</b>			
Debtors	6	<u>987,365</u>	<u>987,365</u>
<b>CREDITORS: Amounts falling due within one year</b>	7	<u>(952,323)</u>	<u>(952,323)</u>
<b>NET CURRENT ASSETS</b>		<u>35,042</u>	<u>35,042</u>
<b>NET ASSETS</b>		<u>157,242</u>	<u>157,242</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	10	10,001	10,001
Other reserves		112,200	112,200
Profit and loss account		<u>35,041</u>	<u>35,041</u>
<b>SHAREHOLDER'S FUNDS</b>		<u>157,242</u>	<u>157,242</u>

The company did not trade during the current or preceding period and has made neither profit nor loss, nor any other recognised gain or loss.

### Statements:

- (a) The directors are satisfied that the company was entitled to exemption from audit of the financial statements for the year ended 31 January 2014 by virtue of section 480 of the Companies Act 2006 relating to dormant companies, and that no member or members have requested an audit pursuant to section 476 of the Companies Act 2006.
- (b) The directors acknowledge their responsibility for:
- ensuring the company keeps accounting records in accordance with Section 386, and
  - preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of Section 393, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements were approved by the Board and authorised for issue on 31.01.14.....  
They were signed on its behalf by:



A M Lloyd Jones  
Director

Company Registration Number: 04575239

The notes on pages 4 to 5 form part of these financial statements.

# INDEPENDENT INSPECTIONS HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 JANUARY 2014

#### 1. DORMANT STATUS

The company was dormant (within the meaning of Section 480 of the Companies Act 2006) throughout the year ended 31 January 2014. The company has not traded during the year or during the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

#### 2. ACCOUNTING POLICIES

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

#### 3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

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

The directors of the company are remunerated by other companies in the group (2013: same).

#### 4. PROFIT AND LOSS ACCOUNT

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding financial year. There have been no movements in shareholder's funds during the year under review or the preceding financial year.

#### 5. INVESTMENTS

	<b>Total £</b>
<b>COST AND NET BOOK VALUE</b>	
At 1 February 2013 and 31 January 2014	<b><u>122,200</u></b>

The Company had the following subsidiary undertakings as at 31 January 2014:

<b>Name of subsidiary</b>	<b>Class of share capital held</b>	<b>Proportion held by parent Company</b>	<b>Nature of business</b>
Independent Inspections Limited	Ordinary	100%	Claims management

The above is a holding of ordinary shares and the company is registered in England and Wales.

#### 6. DEBTORS

	<b>2014 £</b>	<b>2013 £</b>
Amounts owed by group undertakings	<b><u>987,365</u></b>	<b><u>987,365</u></b>

# INDEPENDENT INSPECTIONS HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 JANUARY 2014

#### 7. CREDITORS: Amounts falling due within one year

	2014	2013
	£	£
Amounts owed to group undertakings	<u>952,323</u>	<u>952,323</u>

Amounts owed to the subsidiary undertaking are interest free and repayable on demand.

#### 8. CONTINGENT LIABILITIES

On 17 October 2014 the company entered into a facility agreement to secure funding in the sum of £3,000,000 and an overdraft facility in the sum of £2,000,000 for the purpose of refinancing an existing facility and overdraft. A cross guarantee has been entered into by the company and its subsidiaries in relation to this additional funding which guarantees the performance of the company's and its subsidiaries' obligations to the Bank, including repayment of the company's borrowings.

The assets of the company and its subsidiaries will continue to form part of the Bank's security by way of fixed and floating charges.

#### 9. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption set out in Financial Reporting Standard 8 "Related party disclosures" not to disclose transactions with members of the group headed by Independent Group (UK) Limited on the grounds that it is a wholly owned subsidiary and the Company is included in consolidated financial statements.

#### 10. SHARE CAPITAL

**Allotted, called up and fully paid:**

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>10,001</u>	<u>10,001</u>	<u>10,001</u>	<u>10,001</u>

#### 11. ULTIMATE PARENT COMPANY

Independent Group (UK) Limited, a company registered in Great Britain, is the ultimate holding company within the Group. The directors consider therefore that the shareholders of Independent Group (UK) Limited are the ultimate controlling party, although no individual shareholder has a majority holding. The Group's largest shareholder is LDC, which is part of Lloyds Banking Group.

The smallest and largest Group of which Independent Inspections Holdings Limited is a member and for which Group accounts are drawn up is that headed by Independent Group (UK) Limited.

Copies of the financial statements of Independent Group (UK) Limited, which include the company, and for which group accounts have been prepared are available from Companies House.