

DACTA Limited

Registered number 05067708

Annual Report and Financial Statements

For the year ended 30 November 2014

SATURDAY



A4DWAY2B

A24

15/08/2015

#79

COMPANIES HOUSE

CONTENTS	Page
Company information	2
Directors' Report	3
Independent Auditor's Report	5
Profit and Loss Account	6
Statement of Changes in Equity	6
Balance Sheet	7
Notes to the financial statements	8

DACTA Limited
Annual Report and Financial Statements 2014

COMPANY INFORMATION

Registered Office:	DACTA Limited 140 Eastern Avenue Milton Park Milton ABINGDON Oxfordshire OX14 4SB
Registered Number:	05067708
Directors:	Greg Davidson Edward Warwick
Company Secretary:	Greg Davidson
Auditor:	KPMG LLP Arlington Business Park Theale READING RG7 4SD

DIRECTORS' REPORT

The Directors present their annual report on the affairs of DACTA Limited ("*Company*") together with the financial statements and auditor's report for the year ended 30 November 2014.

The Company is a wholly owned subsidiary of RM plc ("*Parent Company*"), which, together with its subsidiary undertakings, comprise the RM Group ("*Group*"). A detailed review of the Group's strategy, results for the year and prospects is included in the Group's annual report and accounts which are published on the Group's web site, www.rmplc.com.

Presentation currency

The Company operated primarily within a Euro-based economic environment and considered the Euro to be its functional currency. The Euro has also been adopted as the Company's presentation currency.

Principal activity

On 1 January 2012, the Company's principal trade and assets were sold to Lego A/S. Subsequent to the sale and prior to the Company ceasing to trade in the financial year ended 30 November 2013, the Company provided support services to Lego Education Europe Ltd ('LEE').

Results and dividend

The financial results for the year ended 30 November 2014 and financial position at 30 November 2014 are disclosed on pages 6 to 12.

The Directors do not recommend the payment of a dividend for the year (2013: €nil).

Going concern

The company is no longer trading and the Directors are satisfied that with a net current asset position of €686,608 that there are sufficient resources for the financial statements to be prepared on a going concern basis. There have been no significant events since the balance sheet date.

Directors

The Directors who held office at the date of approval of the financial statements are listed on page 2.

Changes in Directors since the start of the financial year are as follows:

Iain McIntosh resigned as a Director on 1 June 2015

Edward Warwick was appointed as a Director on 1 June 2015

Statement of directors' responsibilities

The Directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with Financial Reporting Standard 101 *Reduced Disclosure Framework* and applicable law.

Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that financial year. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether they have been prepared in accordance with FRS 101; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

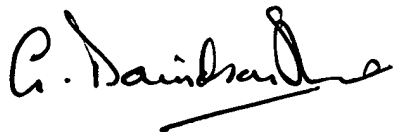
The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

DIRECTORS' REPORT (continued)

Statement regarding the disclosure of information to the auditor

As far as the Directors are aware, there is no relevant audit information (as defined by Section 418(3) of the Companies Act 2006) of which the Company's auditor is unaware and each of the Directors have taken reasonable steps in order to make themselves aware of relevant audit information and establish that the Company's auditor is aware of that information.

By Order of the Board

A handwritten signature in black ink, appearing to read 'G. Davidson', with a horizontal line drawn underneath the signature.

Greg Davidson
Director

14 August 2015

INDEPENDENT AUDITOR'S REPORT

Independent auditor's report to the members of DACTA Limited

We have audited the financial statements of DACTA Limited for the year ended 30 November 2014, set out on pages 6 to 12. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice), including FRS 101 *Reduced Disclosure Framework*.

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Directors and auditor

As explained more fully in the Directors' responsibilities statement set out on page 3, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's web-site at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 November 2014 and of its profit for the year then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Directors were not entitled to take advantage of the small companies exemption concerning the requirement to prepare a Strategic report.

Neil Hughes (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
Arlington Business Park
Theale
Reading
RG7 4SD

14 August 2015

Profit and Loss Account

for the year ended 30 November 2014

		Year ended 30 November 2014	Year ended 30 November 2013
	Note	€	€
Turnover		-	29,984
Cost of sales		-	(3,519)
Gross profit		-	26,465
Operating expenses			
Administration expenses		28,197	75,616
Profit from operations	3	28,197	102,081
Interest receivable	4	24,798	16,323
Interest payable and similar charges	5	-	(11,237)
Profit before tax		52,995	107,167
Tax	6	868	(19,670)
Profit for the year		53,863	87,497

All activities were discontinued operations at 30 November 2013 and 30 November 2014.

There are no other recognised gains or losses other than the profit for the year and therefore no Statement of Comprehensive Income has been presented.

Statement of Changes in Equity

	Share capital	Capital contribution reserve	Retained earnings	Total
	€	€	€	€
At 1 December 2012	109	5,581	539,558	545,248
Profit for the year and total comprehensive income	-	-	87,497	87,497
At 30 November 2013	109	5,581	627,055	632,745
Profit for the year and total comprehensive income	-	-	53,863	53,863
At 30 November 2014	109	5,581	680,918	686,608

Balance Sheet
At 30 November 2014

	Note	2014 €	2013 €
Current assets			
Debtors	7	709,719	636,411
Cash at bank and in hand		45,889	65,334
Total assets		755,608	701,745
Creditors: amounts falling due within one year	8	(69,000)	(69,000)
Net current assets		686,608	632,745
Net assets		686,608	632,745
Capital and reserves			
Share capital	9	109	109
Capital contribution reserve		5,581	5,581
Retained earnings		680,918	627,055
Shareholders' funds		686,608	632,745

These financial statements of DACTA Limited were approved and authorised for issue by the Board of Directors on 14 August 2015.

On behalf of the Board of Directors,



Edward Warwick
Director

NOTES TO THE FINANCIAL STATEMENTS

1. General information

DACTA Limited is a company incorporated in the United Kingdom. The Company ceased trading during the financial year ended 30 November 2013.

The Company is part of a European listed group, whose ultimate parent is RM plc.

The Company operated primarily within a Euro based economic environment and considers the Euro to be its functional currency. The Euro has also been adopted as the Company's presentation currency.

2. Significant accounting policies

The Company meets the definition of a qualifying entity under Financial Reporting Standard ('FRS') 100 *Application of Financial Reporting Requirements* issued by the Financial Reporting Council. Accordingly, these financial statements have therefore been prepared in accordance with FRS 101 *Reduced Disclosure Framework* as issued by the Financial Reporting Council.

FRS101 addresses the financial reporting requirements and disclosure exemptions for the individual financial statements of subsidiaries and ultimate parents that would otherwise apply the recognition, measurement and disclosure exemptions of the EU-adopted IFRS. Financial statements prepared under FRS 101 are Companies Act individual accounts (in accordance with UK GAAP) and not IAS accounts, both per Section 395 (1) of the Companies Act 2006.

As permitted by FRS 101, the Company has taken advantage of the disclosure exemptions available under that standard in relation to business combinations, share-based payments, non-current assets held for sale, financial instruments, capital management, presentation of comparative information in respect of certain assets, presentation of a cash-flow statement, standards not yet effective, impairment of assets and related party transactions.

Where relevant, equivalent disclosures have been given in the Annual report and Accounts of the ultimate Parent Company, RM plc.

Basis of preparation

The financial statements have been prepared on the historical cost basis except for certain financial instruments and share-based payments which are measured at fair value. The preparation of financial statements, in conformity with generally accepted accounting principles, requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on the Directors' best knowledge of current events and actions, actual results ultimately may differ from those estimates.

Going concern

The Directors of the Company have taken to decision to discontinue trading; however the directors considered that there are sufficient resources within the entity for the financial statements to be prepared on a going concern basis. There have been no significant events since the balance sheet date.

Turnover

Turnover represents amounts receivable for goods supplied and services provided to third-parties net of VAT and other sales-related taxes.

Turnover from the sale of goods and services is recognised upon transfer to the customer of the significant risks and rewards of ownership. This is generally when goods are despatched to, or services performed for, customers.

Appropriate provisions for returns, trade discounts and other allowances are deducted from revenue.

Cash at bank and in hand

Cash at bank and in hand comprise cash at bank and in hand and short term deposits with a maturity of three months or less. Bank overdrafts are included in cash and cash equivalents only to the extent that the Company has the right of set-off.

Debtors

Trade and other debtors excluding amounts owed to Group undertakings are not interest bearing and are stated at their original invoiced value reduced by appropriate allowances for estimated irrecoverable amounts.

Interest is charged on amounts owed to Group undertakings at LIBOR plus a margin of 2% and amounts are repayable on demand.

NOTES TO THE FINANCIAL STATEMENTS (continued)

2. Significant accounting policies (continued)

Creditors

Trade creditors on normal terms are not interest bearing and are stated at original invoiced amount.

Taxation

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Foreign currencies

The Company's functional and presentation currency is the Euro. Transactions denominated in foreign currencies are translated into Euros at rates prevailing at the dates of the individual transactions. Foreign currency monetary assets and liabilities are translated at the rates prevailing at the balance sheet date. Exchange gains and losses arising are charged or credited to the Profit and Loss account within operating costs. Foreign currency non-monetary amounts are translated at rates prevailing at the time of establishing the fair value of the asset or liability.

Dividends

Dividends are recognised as a liability in the period in which the shareholder's right to receive payment has been established.

Adoption of new and revised International Financial Reporting Standards

The IFRIC interpretations, amendments to existing standards and new standards that are mandatory and relevant for the Company's accounting periods beginning on or after 1 December 2013 have been adopted. The following new standards and interpretations have been adopted in the current year but have not impacted the reported results or the financial position:

- IFRS 1 *First time Adoption of IFRS*, amendments to repeat application, borrowing costs
- IFRS 2 *Share-based Payment* amendment for grant dates after 30 June 2014
- IFRS 3 *Business Combinations* amendment for acquisitions after 30 June 2014
- IFRS 7 *Financial Instruments: Disclosures*, amendments relating to offsetting of assets and liabilities
- IFRS 10 *Consolidated Financial Statements*
- IFRS 11 *Joint Arrangements*
- IFRS 12 *Disclosure of Interests in Other Entities*
- IFRS 13 *Fair Value Measurement*
- IAS 1 *Presentation of Financial Statements* amendment relating to comparative information
- IAS 16 *Property, Plant and Equipment* amendment relating to servicing equipment
- IAS 27 *Separate Financial Statements* (2011)
- IAS 28 *Investments in Associates and Joint Ventures* issued 2011
- IAS 32 *Financial Instruments: Presentation* amendments relating to offsetting of assets and liabilities, and tax effect of equity distributions
- IAS 33 *Interim Reporting* amendment relating to interim reporting of segment assets

NOTES TO THE FINANCIAL STATEMENTS (continued)

3. Profit for the year

The profit from operations is after charging /(crediting):

	Year ended 30 November 2014	Year ended 30 November 2013
	€	€
Depreciation of property, plant and equipment	-	8,118
Movement in provision for bad and doubtful debts	-	(58,680)
Minimum lease payments recorded as operating lease expense	-	110,669
Auditor's remuneration for audit services	5,000	7,500

4. Interest receivable

	Year ended 30 November 2014	Year ended 30 November 2013
	€	€
Interest on amounts due from Group undertakings	24,798	16,323

5. Interest payable and similar charges

	Year ended 30 November 2014	Year ended 30 November 2013
	€	€
Unwind of discount on provisions	-	11,237
	-	11,237

NOTES TO THE FINANCIAL STATEMENTS (continued)

6. Tax

a) Analysis of tax in the profit and loss account

	Year ended 30 November 2014	Year ended 30 November 2013
	€	€
Current taxation		
- UK corporation tax	11,484	-
- Adjustment in respect of prior years	(12,352)	(17,730)
Total current tax	(868)	(17,730)
Deferred taxation		
- Temporary differences	-	37,400
Total deferred tax	-	37,400
Total tax	(868)	19,670

b) Reconciliation of income statement tax

The tax in the profit and loss account reconciles to the effective rate of 21.67% (2013: 23.33%) applied by the Company as

	Year ended 30 November 2014	Year ended 30 November 2013
	€	€
Profit on ordinary activities before tax	52,995	107,167
	52,995	107,167
Tax at 21.67% (2013: 23.33%) thereon:	11,484	25,002
Effects of:		
- Other expenses not deductible for tax purposes	-	46
- Prior period adjustments	(12,352)	(17,730)
- Group relief	-	12,352
Total tax	(868)	19,670

The Company has no recognised or unrecognised deferred tax assets or liabilities.

7. Debtors

	2014	2013
	€	€
Current		
Tax assets	868	-
Amounts owed by Group undertakings	708,851	636,411
	709,719	636,411

Interest is charged on the amounts owed by Group undertakings at LIBOR plus a margin of 2%. The amounts owed by Group undertakings are repayable on demand.

NOTES TO THE FINANCIAL STATEMENTS (continued)

8. Creditors

	2014	2013
	€	€
Accruals	69,000	69,000
	69,000	69,000

9. Share capital

Allotted, called up and fully paid

	2014	2013
	€	€
100 ordinary shares of £1.00 each	109	109

10. Parent undertaking

The Company's immediate and ultimate parent undertaking is RM plc, a company incorporated in the United Kingdom.

The largest and the smallest group of undertakings for which group accounts are drawn up and of which the Company is a member is RM plc. The financial statements of RM plc are publicly available and may be obtained from RM plc, 140 Eastern Avenue, Milton Park, Abingdon, Oxfordshire, OX14 4SB.