

Company Registration No. 05227052

Executel Limited

Report and unaudited Financial Statements

For the year ended 31 March 2015

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Executel Limited

Report and unaudited Financial Statements 2015

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Executel Limited

Officers and professional advisers

Directors

S Makin	(resigned 13 November 2014)
T S Morris	
G Wilson	(appointed 15 October 2014)
I Torrens	(appointed 05 January 2015)

Company Secretary

T S Morris

Registered Office

11 Evesham Street
London
W11 4AR

Executel Limited

Directors' report

The Directors present their annual report on the affairs of Executel Limited (the Company), together with the unaudited financial statements, for the year ended 31 March 2015

Business review

The Company did not trade in the current year. During the prior year, the Directors approved a same day share capital reduction of £50,000 and the payment of an interim dividend of £2,569,000.

The Company was sold to TalkTalk Corporate Limited, another group company on 1 May 2013, for consideration of £1, resulting in no change to the ultimate parent undertaking or controlling party.

The Directors expect the Company to become dormant.

Results

The result for the financial year was £nil (2014: £nil).

Dividends

The Directors do not recommend the payment of a dividend for the year (2014: £2,569,000).

Strategic Report Exemption

The company has taken advantage of the exemption for small companies under Section 414B of the Companies Act 2006 from preparing a strategic report, for the year ended 31 March 2015.

Directors

The Directors who served throughout the year, and subsequently, are shown on page 1.

Approved by the Board of Directors and signed on its behalf by



T S Morris

Director

17 September 2015

11 Evesham Street

London

W11 4AR

Executel Limited

Profit and loss account For the year ended 31 March 2015

	Notes	2015 £'000	2014 £'000
Turnover		-	-
Cost of sales		-	-
		<hr/>	<hr/>
Gross result		-	-
Operating expenses		-	-
		<hr/>	<hr/>
Operating result		-	-
Interest receivable and similar income		-	-
		<hr/>	<hr/>
Result on ordinary activities before taxation		-	-
Tax on result on ordinary activities	4	-	-
		<hr/>	<hr/>
Result for the financial year	7	-	-
		<hr/>	<hr/>

The Company did not trade in the year

There are no other gains and losses recognised in either year other than those shown in the profit and loss account, accordingly no statement of total recognised gains and losses has been presented

Executel Limited

Balance sheet As at 31 March 2015

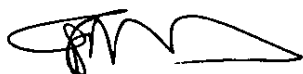
	Notes	2015 £'000	2015 £'000
Current assets			
Debtors	5	-	-
Cash		-	-
		<u>-</u>	<u>-</u>
		-	-
		<u>-</u>	<u>-</u>
Creditors: amounts falling due within one year		-	-
		<u>-</u>	<u>-</u>
Net current assets		-	-
		<u>-</u>	<u>-</u>
Total assets less current liabilities		-	-
		<u>-</u>	<u>-</u>
Net assets		-	-
		<u>-</u>	<u>-</u>
Capital and reserves			
Called-up share capital	6	-	-
Profit and loss account	7	-	-
		<u>-</u>	<u>-</u>
Total shareholders' funds	8	-	-
		<u>-</u>	<u>-</u>

For the year ending 31 March 2015 the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies

The Directors 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 responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

These financial statements were approved and authorised for issue by the Board of Directors and signed on its behalf by



T S MORRIS
Director
17 September 2015

Executel Limited

Notes to the financial statements For the year ended 31 March 2015

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the current and prior year.

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

2. Employee costs

The Company had no employees during the current or prior year.

3. Directors' remuneration

The Directors received no remuneration in the current or prior year for services to the Company.

4. Tax on profit on ordinary activities

There was no current tax charge in the current year or the prior year.

	2015 £'000	2014 £'000
Profit on ordinary activities before tax	-	-
Profit on ordinary activities before tax at standard UK corporation tax rate of 21% (2014: 23%)	-	-
Effects of		
- group relief claimed for nil consideration	-	-
- capital allowances less than depreciation	-	-
Total current tax	-	-

5. Debtors: amounts falling due within one year

	2015 £'000	2014 £'000
Amounts due from group undertakings	-	-

Executel Limited

Notes to the financial statements (continued) For the year ended 31 March 2015

6. Called-up share capital

	2015 £'000	2014 £'000
Called-up, allotted and fully paid:		
1 (2014 50,000) ordinary share(s) of £1 each	-	-

7. Reserves

	Called up share capital £'000	Profit and loss account £'000	Total £'000
At 1 April 2014	-	-	-
Result for the financial year	-	-	-
At 31 March 2015	-	-	-

8. Reconciliation of movement in shareholder's funds

	2015 £'000	2014 £'000
Result for the financial year	-	-
Dividends paid	-	(2,569)
Net movement in shareholder's funds	-	(2,569)
Opening shareholder's funds	-	2,569
Closing shareholder's funds	-	-

9. Ultimate parent undertaking and controlling party

The Company is a subsidiary of TalkTalk Corporate Limited and is ultimately a wholly owned subsidiary of TalkTalk Telecom Group PLC, a company incorporated in England and Wales. The full year results of the Company were included in the 2015 Annual Report of TalkTalk Telecom Group PLC.

The principal place of business of TalkTalk Telecom Group PLC is at 11 Evesham Street, London, W11 4AR. The consolidated accounts of this group are available to the public and may be obtained from Companies House.

The smallest and largest group for which consolidated financial statements are prepared of which the Company is a member is that headed by TalkTalk Telecom Group PLC.

Executel Limited

Notes to the financial statements (continued) **For the year ended 31 March 2015**

10. Related party transactions

The Company has taken advantage of the exemption under FRS 8 'Related Party Disclosures' for related party transactions with other group companies, as 100% of the voting rights are controlled within the Group. TalkTalk Telecom Group PLC, the ultimate parent company, has prepared consolidated accounts which include the results of the Company for the year and are available to the public.