

# Opentable Europe Limited

## Report and Financial Statements

30 November 2014

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COMPANIES HOUSE

**Directors**

M Roberts

J Orta

I Robertson (resigned 01 October 2014)

M Xenakis

**Secretary**

Taylor Wessing Secretaries Limited

M Roberts

**Auditors**

Deloitte LLP

St. Albans

**Registered Office**

5 New Street Square

London EC4A 3TW

Registered No. 5266444

## **Strategic report**

### **Results and dividends**

There was a nil profit or loss for the year ended 30 November 2014 and 30 November 2013. The directors do not recommend a final dividend for 2014 (2013: no final dividend).


### **Principal activities and review of the business**

The directors do not intend that the Company will commence any other trade or other activity and intend to dissolve the Company.

### **Principal risks and uncertainties**

The Company did not trade for the period 1 December 2013 through to 30 November 2014.

On behalf of the Board,

 28 August 2015

M Xenakis  
Director

## Directors' report

The directors present their report and financial statements for the 12 months ended 30 November 2014.

### Directors

The directors who served the Company during the year were as follows:

M Roberts

J Orta

I Robertson (resigned 01 October 2014)

M Xenakis

### Going concern

The financial statements have been prepared on a basis other than going concern as the Company has ceased trading and the directors intend to liquidate the Company.


### Disclosure of information to the auditors

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors and the Company's auditor, each director have taken all the steps that they are obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

### Small companies' exemption

In preparing the Director's Report, the directors have taken advantage of the small companies' exemption under section 415(A) of the Companies Act 2006.

On behalf of the Board,

 28 August 2015

M Xenakis  
Director

## Statement of directors' responsibilities

The directors are responsible for preparing the annual 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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards 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 period. 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business. As explained in Note 1 to the financial statements, the directors do not believe the going concern basis to be appropriate and these financial statements have not been prepared on that basis.

The directors are responsible for keeping proper 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 are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **Independent auditor's report**

## **to the members of Opentable Europe Limited**

We have audited the financial statements of Opentable Europe Limited for the year ended 30 November 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes 1 to 7. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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, 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**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **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 August 2014 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Emphasis of matter – Financial statements prepared other than on a going concern basis**

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 1 to the financial statements, which explains that the financial statements have been prepared on a basis other than that of a going concern.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Strategic Report and 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**

# **Independent auditor's report**

**to the members of Opentable Europe Limited**

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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Directors' Report.



Heather Bygrave (Senior statutory auditor)  
for and on behalf of Deloitte LLP  
Chartered Accountants and Statutory Auditor  
St. Albans, United Kingdom  
28 August 2015

## Profit and loss account

for the year ended 30 November 2014

	30 November 2014	30 November 2013
	£	£
Profit on ordinary activities before taxation	-	-
Tax on profit on ordinary activities	-	-
<b>Profit for the year</b>	<b>-</b>	<b>-</b>


The Company has not traded during the year or the preceding financial year. The directors intend to liquidate the Company and the financials have been prepared on a basis other than going concern.

## Balance sheet

at 30 November 2014

	Notes	30 November 2014	30 November 2013
		£	£
<b>Current assets</b>			
Amounts owed by group undertakings		-	1,892,613
<b>Creditors</b>		-	-
<b>Net assets</b>		-	1,892,613
<b>Capital and reserves</b>			
Called up share capital	5, 6	1	1
Capital contribution	6	6,010,331	6,010,331
Profit and loss account	6	(6,010,332)	(4,117,719)
<b>Shareholders' funds</b>		-	1,892,613

These financial statements of Opentable Europe Limited were approved by the directors and authorised for issue on 28 August 2015 and were signed on their behalf by

 28 August 2015  
M Xenakis  
Director

Registered number 5266444



## Notes to the financial statements

at 30 November 2014

### 1. Accounting policies

#### *Basis of preparation*

The financial statements have been prepared in accordance with accounting standards applicable in the United Kingdom, and under the historical cost accounting rules. In preparing the financial statements, the directors have taken advantage of the small companies' exemption under section 415(A) of the Companies Act 2006. As required by FRS 18.21 and as permitted by SI 2008/420 Schedule 1(10) (2), the directors have prepared the financial statements on the basis that the Company is no longer a going concern.

#### *Going concern*

The financial statements have been prepared on a basis other than going concern as the directors intend to dissolve the Company. As a result, the amounts owed by group undertakings of £1,892,613 are not deemed to recoverable during fiscal year 2014 and therefore have been impaired through profit and loss reserves.

#### *Statement of cash flows*

In accordance with FRS 1 (Revised) 'Statement of cash flows' these financial statements do not include a Statement of Cash Flows as the Company is a wholly owned subsidiary undertaking of The Priceline Group Inc. whose financial statements, which are publicly available, include a group Statement of Cash Flows.

### 2. Auditor's remuneration

Amounts paid to the Company's auditor in respect of these financial statements are borne by other group undertakings.

### 3. Directors' remuneration

Directors' emoluments are borne by other OpenTable, Inc. group undertakings and none of their remuneration was specifically attributable to their services to the Company. Directors emoluments were therefore nil for the period.

### 4. Staff costs

The Company had no employees in either the current or prior year other than the directors.

### 5. Issued share capital

	30 November 2014		30 November 2013	
<i>Allotted, called up and fully paid</i>	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1
		<u>1</u>		<u>1</u>

## Notes to the financial statements

at 30 November 2014

### 6. Reconciliation of shareholders' funds and movements on reserves

	<i>Share capital</i>	<i>Capital contribution</i>	<i>Profit and loss account</i>	<i>Total</i>
	£	£	£	£
At 30 November 2013	1	6,010,331	(4,117,719)	1,892,613
Impairment of amounts owed by group undertakings	-	-	(1,892,613)	(1,892,613)
At 30 November 2014	<u>1</u>	<u>6,010,331</u>	<u>(6,010,332)</u>	<u>-</u>

### 7. Ultimate parent undertaking and controlling party

As of 31 December 2013, the ultimate parent undertaking and controlling party was OpenTable, Inc. a company incorporated in the United States of America. On 24 July 2014, Open Table, Inc. was acquired by The Priceline Group Inc., a Company also incorporated in the United States of America. As a result of this transaction, The Priceline Group Inc. is now the ultimate parent undertaking of the Company. This is both the smallest and largest group in which the results of the Company are consolidated. Group financial statements are available from the Securities and Exchange Commission, [www.sec.gov](http://www.sec.gov).