

AMENDING

3663 (Edinburgh) Limited

**Revised directors' report and revised
financial statements**

Registered number 05482412

Year ended 30 June 2017



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Directors and company information

Directors:

SD Bender
A Selley

Secretary

SD Bender

Registered Office

814 Leigh Road
Slough
Berkshire
SL1 4BD

Auditor

KPMG LLP
1 St Peter's Square
Manchester
M2 3AE

Bankers

HSBC Bank plc
8 Canada Square
London
E14 5XL

Revised Directors' report

The directors present their revised annual report and the audited revised financial statements for the year ended 30 June 2017.

Revision of directors' report

This revised directors' report for the year ended 30 June 2017 replaces the original directors' report for that year, which had been approved on 3 July 2017. The directors' report has been prepared as at the date on which the original directors' report was approved by the board of directors and not as at the date of the revision and accordingly does not deal with events between those dates.

The original directors' report failed to comply with the Companies Act 2006 in as much as the company was inaccurately described as dormant. The effects of correcting this misstatement has resulted in a number of consequential changes within the directors' report including revising the description of the company's principal activities and additional details included about the auditor as the revised accounts are now being audited.

Strategic report

The Company has met the requirements in the Companies Act 2006 to obtain the exemption provided, on the grounds of its size, from the presentation of a strategic report.

Principal activities

The company holds a reversionary interest in a property owned by the immediate parent company, 3663 Developments Limited. This asset is disclosed within Note 4 to these accounts.

Results and dividends

No dividends were paid during the year (2016: £Nil). The directors do not recommend the payment of a final dividend for the current year.

The results for the period are set out on page 7. The operating profit for the period was £Nil (2016: £Nil).

Directors

The directors of the Company during the year were:

SD Bender

A Selley

Political and charitable contributions

The company made no political or charitable donations during the current or preceding year.

Disclosure of information to auditor

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware; and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.


Directors and officers liability insurance

During the year, the Company maintained liability insurance for its directors and officers.

Auditor

KPMG LLP were appointed as auditor in the year. Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

By order of the board



SD Bender

Company Director

22/5/18

814 Leigh Road
Slough
Berkshire
SL1 4BD

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE REVISED DIRECTORS' REPORT AND THE REVISED FINANCIAL STATEMENTS

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 UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 101 *Reduced Disclosure Framework*.

Under section 454 of the Companies Act 2006 the directors have the authority to revise the financial statements and the directors' report if they do not comply with the Act. The revised financial statements must be amended in accordance with the Companies (Revision of Defective Accounts and Reports) Regulations 2008. These require that the revised financial statements show a true and fair view as if they were prepared and approved by the directors as at the date of the original financial statements and accordingly do not take account of events which have taken place after the date on which the original financial statements were approved.

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 judgements and estimates that are reasonable and prudent;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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 are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and 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.



KPMG LLP

1 St Peter's Square
Manchester
M2 3AE
United Kingdom

Independent auditor's report to the members 3663 (Edinburgh) Limited

Opinion

We have audited the revised financial statements of 3663 (Edinburgh) Limited ("the company") for the year ended 30 June 2017 which comprise the Profit and Loss Account and Balance sheet and related notes, including the accounting policies in note 1.

In our opinion:

- the revised financial statements give a true and fair view, seen as at the date the original financial statements were approved, of the state of the company's affairs as at 30 June 2017 and of its result for the year then ended;
- the revised financial statements have been properly prepared in accordance with UK accounting standards, including FRS 101 Reduced Disclosure Framework, seen as at the date the original financial statements were approved;
- the revised financial statements have been prepared in accordance with the Companies Act 2006 as it has effect under the Companies (Revision of Defective Accounts and Reports) Regulations 2008 ("the Regulations"); and
- the original financial statements for the year ended 30 June 2017 failed to comply with the requirements of the Companies Act 2006 in the respects identified by the directors in the statement contained in note 1 to these revised financial statements.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Emphasis of matter – revision of the financial statements

We draw attention to the disclosures made in note 1 to these revised financial statements concerning the need to revise the balance sheet. The revised financial statements replace the original financial statements approved by the directors on 3 July 2017 and were unaudited. They have been prepared under the Companies (Revision of Defective Accounts and Reports) Regulations 2008 and accordingly do not take account of events which have taken place after the date on which the original financial statements were approved on. Our opinion is not modified in respect of this matter.

Going concern

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least twelve months from the date of approval of the revised financial statements. We have nothing to report in these respects.

Independent auditor's report to the members 3663 (Edinburgh) Limited *(continued)*

Directors' report

The directors are responsible for the revised directors' report. Our opinion on the revised financial statements does not cover those reports and we do not express an audit opinion thereon.

Our responsibility is to read the revised directors' report and, in doing so, consider whether, based on our revised financial statements audit work, the information therein is materially misstated or inconsistent with the revised financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in that revised report;
- in our opinion the information given in the revised directors' report for the financial year is consistent with the revised financial statements; and
- in our opinion that revised report has been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required 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 revised 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.

We have nothing to report in these respects.

Directors' responsibilities

As explained more fully in their statement set out on page 3, the directors are responsible for: the preparation of the revised financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of revised financial statements that are free from material misstatement, whether due to fraud or error; assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

Our objectives are to obtain reasonable assurance about whether the revised financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the revised financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The audit of revised financial statements also includes the performance of procedures to assess whether the revisions made by the directors are appropriate and have been properly made.

Independent auditor's report to the members 3663 (Edinburgh) Limited *(continued)*

The purpose of our audit work and to whom we owe our responsibilities

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.



Mick Davies (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
1 St. Peter's Square
Manchester
M2 3AE
United Kingdom

25 May 2018

Profit and loss account
for the year ended 30 June 2017

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

Revised Balance sheet
at 30 June 2017

	<i>Note</i>	2017 £000	2016 £000
Fixed Assets			
Property, plant & equipment	4	2,082	2,082
Total assets		<u>2,082</u>	<u>2,082</u>
Current liabilities			
Trade and other creditors	5	(2,082)	(2,082)
Total liabilities		<u>(2,082)</u>	<u>(2,082)</u>
Net assets		<u>-</u>	<u>-</u>
Capital and reserves			
Called up share capital	6	-	-
Profit and loss account		-	-
Shareholders' funds		<u>-</u>	<u>-</u>

The notes on pages 8 – 10 form part of these revised financial statements.

These revised financial statements were approved by the board of directors on 22/5/18 and were signed on its behalf by:



SD Bender
Director

Notes

(forming part of the revised financial statements)

1 Accounting policies

3663 (Edinburgh) Limited (the "Company") is a company incorporated in the UK.

Revision of accounts

These revised financial statements for the year ended 30 June 2017 replace the original financial statements for that year, which had been approved on 3 July 2017. These revised financial statements are now the statutory financial statements for that year.

The revised financial statements have been prepared as at the date on which the original financial statements were approved by the board of directors and not as at the date of the revision and accordingly do not deal with events between those dates.

The unaudited original financial statements failed to comply with the Companies Act 2006 in as much as the disclosure of property plant and equipment (in note 5) and trade and other creditors (in note 6) were both understated by £2,082k and trade receivables were overstated by £1 for the years ended 30 June 2017 and 30 June 2016. The comparative figures in these original financial statements did not agree to the audited financial statements for the year ended 30 June 2016. The effect of correcting this failure has been to increase both property plant and equipment and trade and other creditors by £2,082k and to reduce trade receivables by £1 for both years ended 30 June 2017 and 30 June 2016. Consequential amendments in respect of these financial statement captions have been made in the Directors' Report and that Report is also revised, (see page 2).

Statement of compliance

These revised financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101").

In preparing these revised financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken

In these revised financial statements, the company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- A Cash Flow Statement and related notes;
- Comparative period reconciliations for share capital, tangible fixed assets and intangible assets;
- Disclosures in respect of transactions with wholly owned subsidiaries;
- Disclosures in respect of capital management;
- The effects of new but not yet effective IFRSs;
- Disclosures in respect of the compensation of Key Management Personnel.

As the consolidated financial statements of Bid Corporation Limited include the equivalent disclosures, the Company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

- IFRS 2 *Share Based Payments* in respect of group settled share based payments;
- Certain disclosures required by IAS 36 *Impairment of assets* in respect of the impairment of goodwill and indefinite life intangible assets;
- The disclosures required by IFRS 7 *Financial Instrument Disclosures*

The Company's ultimate parent undertaking, Bid Corporation Limited, includes the Company in its consolidated financial statements. The consolidated financial statements of Bid Corporation Limited are prepared in accordance with International Financial Reporting Standards and are available to the public and may be obtained from the Group's website (www.bidcorpgroup.com).

Notes (continued)

1 Accounting policies (continued)

Basis of preparation

The revised financial statements have been prepared on the going concern basis. The Company is dependent for its working capital on funds provided to it by 3663 Developments Limited, the Company's immediate parent company. 3663 Developments Limited has provided the Company with written confirmation of its intention to continue to make available such funds as are needed by the Company and will not seek repayment of the amounts currently made available. This should enable the Company to continue in operational existence for at least twelve months from the date of signing the accounts and thereafter for the foreseeable future by meeting its liabilities as they fall due for payment. As with any Company placing reliance on other group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these revised financial statements, they have no reason to believe that it will not do so.

Based on this undertaking the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future and the directors believe that it remains appropriate to prepare the revised financial statements on a going concern basis. The revised financial statements do not include any adjustments that would result from the basis of preparation being inappropriate.

Intra-group financial instruments

Intra-group financial instruments constitute interest free loans. No adjustment is therefore required as a result of the adoption of IAS 32 and IAS 39.

Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses.

Where parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment.

Leases in which the Company assumes substantially all the risks and rewards of ownership of the leased asset are classified as finance leases. Where land and buildings are held under finance leases the accounting treatment of the land is considered separately from that of the buildings. Leased assets acquired by way of finance lease are stated at an amount equal to the lower of their fair value and the present value of the minimum lease payments at inception of the lease, less accumulated depreciation and impairment losses. Lease payments are accounted for as described below.

Depreciation is charged to the income statement on a straight-line basis over the estimated useful lives of each part of an item of property, plant and equipment. The estimated useful lives are as follows:

Land	not depreciated
Long leasehold properties	not depreciated (see Note 4)

Impairment

The carrying amounts of the Company's assets other than inventories and deferred tax assets, are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated.

An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognised in the income statement.

Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the income statement except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustments to tax payable in respect of previous years.

Notes (continued)

1 Accounting policies (continued)

Deferred tax is provided on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following temporary differences are not provided for: the initial recognition of goodwill; the initial recognition of assets or liabilities that affect neither accounting nor taxable profit other than in a business combination, and differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised.

2 Operating profit is stated after crediting/(charging):

	2017 £000	2016 £000
<i>Auditor's remuneration:</i>		
Audit of revised financial statements	-	-

The audit fee is borne by the immediate parent company.

3 Staff Costs

There were no employees, and thus no employment costs for the company during the year or the preceding year. The directors did not receive any remuneration during the year or the preceding year.

4 Property, plant and equipment

	Long Leasehold properties £000	Total £000
<i>Cost</i>		
Balance as at 1 July 2016	2,082	2,082
Balance at 30 June 2017	2,082	2,082
<i>Depreciation</i>		
Balance as at 1 July 2016	-	-
Balance at 30 June 2017	-	-
<i>Net book value</i>		
At 30 June 2016	2,082	2,082
At 30 June 2017	2,082	2,082

Land and buildings with a value of £2,082,000 relate to a reversionary interest in a property owned by another group company. As such no depreciation is charged on this asset.

Notes (continued)

5 Trade and other creditors

	2017 £000	2016 £000
Amounts owed to immediate parent company	2,082	2,082
	<u>2,082</u>	<u>2,082</u>

Amounts owed to group undertakings are repayable on demand and are interest free.

6 Share capital

	2017 £	2016 £
Authorised		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted and called up		
1 ordinary share of £1 each	<u>1</u>	<u>1</u>

7 Ultimate holding company

The ultimate holding company of 3663 (Edinburgh) Limited is Bid Corporation Limited, a Company incorporated in South Africa. The largest group in which the results of the company are consolidated is that headed by that company. Copies of financial statements of Bid Corporation Limited are available upon application to the Company Secretary at its registered address: Postnet Suite 136, Private Bag X9976, Johannesburg, 2146 South Africa.

8 Subsequent events

No subsequent events have been identified that require disclosure in the revised financial statements.