

Company Registration No. 5929750

KERERU LIMITED

Annual Report and Financial Statements

year ended 30 April 2016

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**KERERU LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS 2016**

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KERERU LIMITED

DIRECTORS' REPORT

The directors present their annual report and the financial statements for the year ended 30 April 2016.

PRINCIPAL ACTIVITY AND RESULTS

The Company did not trade during the year and was dormant within the meaning of sections 1169 and 480 of the Companies Act 2006 throughout the year.

GOING CONCERN

After making enquiries, the Directors have formed a judgement that, at the time of approving the financial statements, and having considered the Company's forecasts and projections, there is reasonable expectation that the Company has adequate resources to continue in operation for the foreseeable future. For this reason the Directors continue to adopt the going concern basis in preparing the financial statements.

DIVIDENDS

The directors recommend that no dividend be paid (2014/15 £nil).

DIRECTORS

The directors of the Company throughout the year and subsequently were:

	<u>Appointed</u>	<u>Resigned</u>
D M E Page		17 February 2016
K L Atterbury		14 August 2015
P A James	17 February 2016	
J H C Foo	14 August 2015	

SMALL COMPANY EXEMPTION

The directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

By Order of the Board



P A James
Director

31 January 2017

Registered office:
1 Portal Way
London
United Kingdom
W3 6RS

Company Registration No. 5929750

KERERU LIMITED

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 period. 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), including FRS 101 "Reduced Disclosure Framework". 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 with reasonable accuracy at any time, the financial position of the Company and to 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.

KERERU LIMITED
BALANCE SHEET
As at 30 April 2016


	Note	2016 £'000	2015 £'000
Fixed assets			
Investment	3	-	-
Equity shareholder's funds			
Called up share capital	4	1,163	1,163
Share premium	5	65,917	65,917
Profit and loss account	6	(67,080)	(67,080)
		-	-

For the year ended 30 April 2016 the Company was entitled to exemption under section 480(1) of the Companies Act 2006 ("the Act").

The member has not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and preparation of accounts.

These financial statements were approved by the directors on 31 January 2017 and signed on their behalf by:


P A James
Director

KERERU LIMITED

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

1.1 Accounting convention

The Company meets the definition of a qualifying entity under FRS 100 (Financial Reporting Standard 100) issued by the Financial Reporting Council. Accordingly, in the year ended 30 April 2016 the Company has decided to adopt FRS 101 and has undergone transition from reporting under applicable United Kingdom accounting standards to FRS 101 as issued by the Financial Reporting Council. Accordingly, the financial statements have therefore been prepared in accordance with FRS 101 (Financial Reporting Standard 101) 'Reduced Disclosure Framework' as issued by the Financial Reporting Council, incorporating the Amendments to FRS 101 issued by the Financial Reporting Council in July 2015 other than those relating to legal changes and has not applied the amendments to Company law made by The Companies, Partnerships and Groups (Accounts and Reports) Regulations 2015 that are effective for accounting periods beginning on or after 1 January 2016.

This transition is not considered to have had a material effect on the financial statements.

As permitted by FRS 101, the Company has taken advantage of the disclosure exemptions available under that standard in relation to capital management, presentation of a cash-flow statement, standards not yet effective and related party transactions.

These financial statements are separate financial statements. The Company is exempt from the preparation of consolidated financial statements, because it is included in the group accounts of Dixons Carphone plc. The group accounts of Dixons Carphone plc are available to the public and can be obtained as set out in note 7.

The financial statements are prepared in accordance with the historical cost convention. The principal accounting policies are set out below.

1.2 Going Concern

After making enquiries, the Directors have formed a judgement that, at the time of approving the financial statements, and having considered the Company's forecasts and projections, there is reasonable expectation that the Company has adequate resources to continue in operation for the foreseeable future. For this reason the Directors continue to adopt the going concern basis in preparing the financial statements

1.3 Investments

Investments in subsidiary undertakings are stated at cost less provisions for impairment in value.

2. EMPLOYEES AND DIRECTORS

The Company had no employees during the current year (2014/15 none). The directors received no remuneration for services to the Company during the current year (2014/15 £nil).

3. FIXED ASSET INVESTMENT

	Subsidiary undertaking £'000
Cost	
At 2 May 2015 and 30 April 2016	67,080
Impairment	
At 2 May 2015 and 30 April 2016	(67,080)
Net book value	
At 2 May 2015 and 30 April 2016	-

Details of the subsidiary undertaking are set out in note 8.

KERERU LIMITED
NOTES TO THE FINANCIAL STATEMENTS

4. CALLED UP SHARE CAPITAL

	2016	2015
	£'000	£'000
Authorised		
1,163,529 ordinary shares of £1 each	1,164	1,164
	<u> </u>	<u> </u>
Allotted and fully paid		
1,163,430 ordinary share of £1 each	1,163	1,163
	<u> </u>	<u> </u>

5. SHARE PREMIUM

	£'000
At 2 May 2015 and 30 April 2016	65,917
	<u> </u>

6. PROFIT AND LOSS ACCOUNT

The Company did not trade during the year. Accordingly, no profit and loss account has been presented.

7. PARENT COMPANY

The Company's immediate parent and controlling entity is DSG Overseas Investments Limited.

The Company's ultimate parent and controlling entity is Dixons Carphone plc, a company incorporated in Great Britain and which is registered in England and Wales. Dixons Carphone plc is the parent of the largest and smallest group which includes the Company and for which consolidated financial statements are prepared. Copies of its financial statements may be obtained from its registered office at 1 Portal Way, London W3 6RS.

8. SUBSIDIARY UNDERTAKING

As at 30 April 2016, the Company is a 99.99% partner in PC City (France) SNC, which operates in France. The remaining ownership is held by another Dixons Carphone plc subsidiary undertaking.

In the opinion of the directors the aggregate value of the shares in and amounts due from the Company's subsidiary undertakings are not less than the aggregate of the amounts at which these assets are included in the Company's balance sheet.