

Company registration number: 07793909

Catwise Limited
Financial statements
31 December 2016

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Catwise Limited

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Catwise Limited

Directors and other information

Directors	J M Patel J J Patel K R Scott
Secretary	S M Patel
Company number	07793909
Registered office	Maniland House 12 Court Parade Wembley Middlesex HA0 3HU
Auditors	Leftley Rowe & Company The Heights 59-65 Lowlands Road Harrow Middlesex HA1 3AW
Accountants	Leftley Rowe and Company The Heights 59-65 Lowlands Road Harrow Middlesex HA1 3AW
Bankers	HSBC Bank Plc 69 Pall Mall St James' London SW1Y 5EY

Catwise Limited

Directors' report Year ended 31 December 2016

The directors present their report and the financial statements of the company for the year ended 31 December 2016.

Principal activity

The principal activity of the company during the year was that of a non-trading holding company

Directors

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

J M Patel
J J Patel
K R Scott

Directors responsibilities statement

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 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 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 accounting 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.

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 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.

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all 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.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

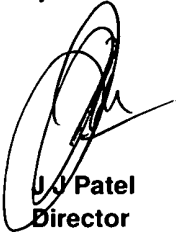
Small company provisions

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

Catwise Limited

Directors' report (continued)
Year ended 31 December 2016

This report was approved by the board of directors on 26 September 2017 and signed on behalf of the board by:



J. J. Patel
Director

Catwise Limited

**Independent auditor's report to the members of
Catwise Limited
Year ended 31 December 2016**

We have audited the financial statements of Catwise Limited for the year ended 31 December 2016 which comprise the statement of income and retained earnings, the statement of financial position and related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standard (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 auditors 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 directors 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 31 December 2016 and of its profit 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the directors report have been prepared in accordance with applicable legal requirements.

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors report.

Catwise Limited

**Independent auditor's report to the members of
Catwise Limited (continued)
Year ended 31 December 2016**

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 the 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; and
- 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 and take advantage of the small companies exemption from the requirement to prepare a strategic report.



Christopher Andrews (senior statutory auditor)

**For and on behalf of
Leftley Rowe & Company
Chartered Accountants and Statutory auditors
The Heights
59-65 Lowlands Road
Harrow
Middlesex
HA1 3AW**

26 September 2017

Catwise Limited

Statement of income and retained earnings
Year ended 31 December 2016

	2016	2015
	£	£
Profit for the year	-	-
Retained earnings at the start of the year	<u>525,116</u>	<u>525,116</u>
Retained earnings at the end of the year	<u>525,116</u>	<u>525,116</u>

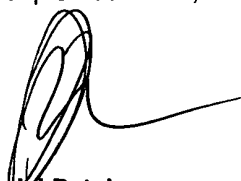
Catwise Limited

**Statement of financial position
31 December 2016**

	Note	2016 £	£	2015 £	£
Fixed assets					
Investments	4	4,055,225		4,055,225	
			4,055,225		4,055,225
Current assets					
Cash at bank and in hand		891		891	
Net current assets			891		891
Total assets less current liabilities			4,056,116		4,056,116
Creditors: amounts falling due after more than one year	6		(3,530,000)		(3,530,000)
Net assets			<u>526,116</u>		<u>526,116</u>
Capital and reserves					
Called up share capital	7		1,000		1,000
Profit and loss account			525,116		525,116
Shareholders funds			<u>526,116</u>		<u>526,116</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 26 September 2017, and are signed on behalf of the board by:


J. Patel
Director

Company registration number: 07793909

The notes on pages 9 to 11 form part of these financial statements.

Catwise Limited

Notes to the financial statements Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Catwise Limited, Maniland House, 12 Court Parade, Wembley, Middlesex, HA0 3HU.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The financial statements presents information about the individual company

The consolidated financial statements of the trading subsidiary, Pretel Group Limited, are publicly available.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Catwise Limited

Notes to the financial statements (continued)
Year ended 31 December 2016

4. Investments

	Shares in group undertakings and participating interests £
Cost	
At 1 January 2016	4,055,225
At 31 December 2016	<u>4,055,225</u>
Impairment	
At 1 January 2016	-
At 31 December 2016	<u>-</u>
Carrying amount	
At 31 December 2016	<u>4,055,225</u>
At 31 December 2015	<u>4,055,225</u>

5. Investments in group undertakings

	Registered office	Class of share	Percentage of shares held
Subsidiary undertaking			
Pretel Group Limited	Maniland House, 12 Court Parade East Lane, Wembley HA0 3HU	Ordinary	100%

Catwise Limited

Notes to the financial statements (continued)
Year ended 31 December 2016

6. Creditors: amounts falling due after more than one year

	2016	2015
	£	£
Shares classed as financial liabilities	3,530,000	3,530,000
	<u>3,530,000</u>	<u>3,530,000</u>

**7. Called up share capital
Issued, called up and fully paid**

	2016		2015	
	No	£	No	£
Amounts presented in equity:				
Ordinary shares of £ 1.00 each	1,000	1,000	1,000	1,000
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Amounts presented in liabilities:				
Preference shares of £ 1.00 each	3,530,000	3,530,000	3,530,000	3,530,000
	<u>3,530,000</u>	<u>3,530,000</u>	<u>3,530,000</u>	<u>3,530,000</u>