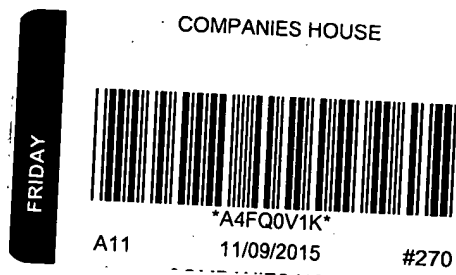


Company Registered No: 08762327

**WORLDPAY GROUP LIMITED
(FORMERLY SHIP BLACKJACK LIMITED)**

**STRATEGIC REPORT, DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD FROM 1 DECEMBER 2014 TO 31 DECEMBER 2014**



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DIRECTORS AND OTHER INFORMATION

DIRECTORS:

Robin Marshall (appointed on 5 November 2013)
James Brocklebank (appointed on 5 November 2013)
Philip Jansen (appointed on 3 July 2015)
Rick Medlock (appointed on 3 July 2015)
Ron Kalifa (appointed on 3 July 2015)

REGISTERED OFFICE:

The Walbrook Building
Walbrook
London
EC4N 8AF

AUDITOR:

KPMG LLP
15 Canada Square
London
E14 5GL

Registered in England & Wales

STRATEGIC REPORT**Business activity**

The company's principal business activity is a holding company. The Company was incorporated on 5 November 2013.

The company is part of the Worldpay Group ("the Group") with the ultimate holding company being Ship Investor & Cy S.C.A. registered in Luxembourg. The company is acting as an intermediate holding company in the Group.

On 3 July 2015, the Company has changed its name from Ship Blackjack Limited to Ship Group Limited. Subsequently on 29 July 2015, the Company has changed its name again to Worldpay Group Limited.

On 20 August 2015, the Company has changed its financial year end from 30 November to 31 December. As a result, these financial statements were prepared for 1 December to 31 December 2014, with comparative period being from 5 November 2013 to 30 November 2014.

Business review

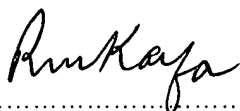
The directors are satisfied with the company's performance in the period.

The result for the period is shown on page 6. Loss for the period is £3,031k due to interest due on loans from group companies. The company's financial position is shown on page 7. As at 31 December 2014, the company had net assets of £831,582k.

Principal risks and uncertainties

Principal risks and uncertainties are managed by the Group and disclosed in the company's parent's, Ship Luxco Holding & Cy S.C.A., consolidated annual report. A copy of the Ship Luxco Holding & Cy S.C.A.'s annual report is available on the Group's website. Therefore no separate disclosure is made for these financial statements.

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



Ron Kalifa
Director

Date: 2 September 2015

DIRECTORS' REPORT

The directors of Worldpay Group Limited ("the company") present their report together with audited financial statements for the period 1 December to 31 December 2014.

Reporting requirements on the Company's principal activities, its principal risks and uncertainties and its key performance can be found in the Strategic Report on page 2.

Dividends

The directors do not propose a dividend in the period.

Going concern

The directors have prepared forecasts covering a period of 12 months from the date of signing of the financial statements which demonstrate that the company is forecast to be in a position to meet its liabilities as they fall due.

The Company was in a net current liability position of £25,110k as at 31 December 2014 and therefore is dependent on the support of its parent company Ship Global 2 & Cy S.C.A. (formally Ship Luxembourg Blackjack 2 & Cy S.C.A.). Ship Global 2 & Cy S.C.A. has indicated that it is willing to provide support and that it will not request repayment of amounts due to it from the company if it will render the company unable to meet its liabilities as they fall due for at least the next 12 months from the date of approval of these accounts.

Therefore, the directors, having a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, have prepared the financial statements on a going concern basis.

DIRECTORS

The present directors and directors who have served during the period are listed on page 1.

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

The directors are responsible for preparing the Directors' Report, Strategic 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).

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 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 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.

DIRECTORS' REPORT (continued)

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the directors at the date of approval of this report confirms that:

- so far as he/she is aware, there is no relevant audit information of which the company's auditor is unaware; and
- the director has taken all the steps that he/she ought to have taken to make himself/herself aware of any relevant audit information, and to establish that the company's auditor is aware of that information.

This confirmation is given and shall be interpreted in accordance with the provisions of section 418 of the Companies Act 2006.

DIRECTORS' INDEMNITIES

In terms of section 236 of the Companies Act 2006, none of the directors have been granted Qualifying Third Party Indemnity Provisions by the Worldpay Group.

AUDITOR

KPMG LLP have expressed their willingness to continue in office as auditor. A resolution to re-appoint KPMG LLP as the company's auditor will be put to the forthcoming Annual General Meeting.

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



Ron Kalifa
Director

Date: 2 September 2015

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WORLDPAY GROUP LIMITED

We have audited the financial statements of Worldpay Group Limited ("the Company") for the period from 1 December to 31 December 2014 set out on pages 6 to 14. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK 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 set out on page 3, 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

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

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 2014 and of its loss for the period then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report and the Strategic Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

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 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.



James Ledward (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
15 Canada Square
London
E14 5GL
3 September 2015

PROFIT AND LOSS ACCOUNT
for the period ended 31 December 2014

	Note	1 month ended 31 Dec. 2014 £'000	13 months ended 30 Nov. 2014 £'000
Operating expenses	3, 4	(10)	(5)
Operating loss		(10)	(5)
Interest receivable and similar income	5	1,306	14,905
Interest payable and similar charges	6	(4,673)	(53,142)
Net finance cost		(3,367)	(38,237)
Loss before tax		(3,377)	(38,242)
Tax credit	7	346	4,169
Loss for the period	14	(3,031)	(34,073)

The above results are from continuing operations.

There is no other gains or losses other than those disclosed above. Therefore no statement of total recognised gains and losses is prepared.

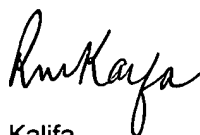
The accompanying notes on pages 8 to 14 form an integral part of these financial statements.

BALANCE SHEET
as at 31 December 2014

	Note	31 Dec. 2014 £'000	30 Nov. 2014 £'000
Fixed assets			
Investments in subsidiary undertakings	8	1,217,958	1,217,958
		<u>1,217,958</u>	<u>1,217,958</u>
Current assets			
Debtors – due within one year	9	28,205	26,439
Debtors – due after more than one year	9	150,387	150,847
Current tax assets	10	4,515	4,169
		<u>183,107</u>	<u>181,455</u>
Total assets		<u><u>1,401,065</u></u>	<u><u>1,399,413</u></u>
Creditors: amounts falling due within one year	11	(57,830)	(53,147)
		<u>(57,830)</u>	<u>(53,147)</u>
Creditors: amounts falling due after one year			
Borrowings	12	(511,653)	(511,653)
		<u>(511,653)</u>	<u>(511,653)</u>
Net assets		<u><u>831,582</u></u>	<u><u>834,613</u></u>
Equity			
Share capital	13	50,000	50,000
Share premium	14	818,686	818,686
Profit and loss account	14	(37,104)	(34,073)
Total equity		<u><u>831,582</u></u>	<u><u>834,613</u></u>

The accompanying notes on pages 8 to 14 form an integral part of these financial statements.

The financial statements were approved and authorised for issue by the Board of Directors on 2 September 2015 and signed on its behalf by:



Ron Kalifa
Director

NOTES TO THE FINANCIAL STATEMENTS**1. Accounting policies****a) Presentation of financial statements**

The Directors consider that appropriate funding will be available for the company's future operations and that the business will continue operating without significant change to its business model.

The financial statements are prepared in accordance with United Kingdom General Accepted Accounting Practice and the Companies Act 2006. The financial statements are prepared under the historical cost convention.

The company is incorporated in the UK and registered in England and Wales.

On 20 August 2015, the company changed its financial year end from 30 November to 31 December 2014. As a result, these financial statements were prepared for the period from 1 December 2014 to 31 December 2014, with comparative period being 5 November 2013 to 30 November 2014.

b) Going concern

The directors have prepared forecasts covering a period of 12 months from the date of signing of the financial statements which demonstrate that the company is forecast to be in a position to meet its liabilities as they fall due.

The Company was in a net current liability position of £25,110k as at 31 December 2014 and therefore is dependent on the support of its parent company Ship Global 2 & Cy S.C.A. (formally Ship Luxembourg Blackjack 2 & Cy S.C.A.). Ship Global 2 & Cy S.C.A. has indicated that it is willing to provide support and that it will not request repayment of amounts due to it from the company if it will render the company unable to meet its liabilities as they fall due for at least the next 12 months from the date of approval of these accounts.

Therefore, the directors, having a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, have prepared the financial statements on a going concern basis.

c) Financial statements

The financial statements contain information about the company as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements.

d) Investments in subsidiary undertakings

Investments in subsidiary undertakings are stated at cost less any accumulated impairment losses.

Investments in subsidiary undertakings purchased from companies under common control are transferred across at carrying value.

e) Financial assets

Non-derivative financial assets with fixed or determinable repayments that are not quoted in an active market are classified as loans and receivables. Loans and receivables are initially recognised at fair value plus directly related transaction costs. They are subsequently measured at amortised cost using the effective interest method less any impairment losses.

f) Impairment of financial assets

At each balance sheet date the company assesses whether there is any objective evidence that a financial asset or group of financial assets classified as loans and receivables is impaired. A financial asset or portfolio of financial assets is impaired and an impairment loss incurred if there is objective evidence that an event or events since initial recognition of the asset have adversely affected the amount or timing of future cash flows from the asset.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**1. Accounting policies (continued)****g) Share capital**

Share capital issued by the company is recorded at the proceeds received, net of direct issue costs.

h) Financial liabilities

On initial recognition financial liabilities are recognised at fair value and subsequently measured using the effective interest method.

i) Taxation

Provision is made for taxation at current enacted rates on taxable profits, arising in income or in equity, taking into account relief for overseas taxation where appropriate. Deferred taxation is accounted for in full for all temporary differences between the carrying amount of an asset or liability for accounting purposes and its carrying amount for tax purposes, except in relation to overseas earnings where remittance is controlled by the company.

Deferred tax assets are only recognised to the extent that it is probable that they will be recovered. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

j) Derecognition

A financial asset is derecognised when the contractual rights to the cash flows from the asset expire, or when it has been transferred to another entity along with substantially all the risks and rewards of the asset.

A financial liability is removed from the balance sheet when the obligation is discharged, or cancelled, or expires.

2. Cash flow statement, financial risk and related party disclosures

The Company is a wholly owned subsidiary of Ship Luxco Holding & CY S.C.A. and is included in the consolidated financial statements of Ship Luxco Holding & CY S.C.A. Consequently, the Company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS 1 and the exemption from disclosing financial risk information under FRS 29 within these financial statements. The Company is also exempt under the terms of FRS 8 from disclosing related-party transactions with subsidiaries that are wholly owned by the Ship Luxco Holding & CY S.C.A. group or investees of the Ship Luxco Holding & CY S.C.A. group.

3. Staff cost and Directors' emoluments

The company has no employees during the current period.

The Directors of the company do not receive remuneration for specific services to this company nor is it possible to accurately apportion the total remuneration paid to the Directors. Details of the Directors' remuneration are disclosed in the financial statements of Ship Luxco Holding & Cy S.C.A., a Luxembourg parent company.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4. Auditor's remuneration

The audit fees of the company, together with fees for related services, have been charged to a Group company, Ship Midco Limited. Ship Midco Limited then passed on the charge to the Company. A breakdown of the audit fees and fees for related services incurred by the Group for the financial period may be found in the consolidated accounts of Ship Luxco Holding & Cy S.C.A.

5. Finance income

	1 month ended 31 Dec. 2014 £'000	13 months ended 30 Nov. 2014 £'000
Interest income	1,306	14,905

Interest income is accrued on intercompany loans receivable from Ship Luxco 2 S.à r.l.

6. Finance cost

	1 month ended 31 Dec. 2014 £'000	13 months ended 30 Nov. 2014 £'000
Interest expenses	4,673	53,142

Interest expense is accrued on intercompany loans payable to Ship Global 2 & Cy S.C.A.. Refer to notes 11 and 12 for details.

7. Tax

	1 month ended 31 Dec. 2014 £'000	13 months ended 30 Nov. 2014 £'000
Current taxation:		
UK corporation tax credit for the period	346	4,169
	346	4,169

The actual tax charge differs from the expected tax charge computed by applying the UK corporation tax of 21% (Nov. 2014: 21.8%) as follows:

	1 month ended 31 Dec. 2014 £'000	13 months ended 30 Nov. 2014 £'000
Loss before tax	(3,377)	(38,242)
Tax at the UK corporation tax rate of 21% (Nov. 2014: 21.8%)	709	8,337
Tax effects of:		
Deferred tax asset not recognised	(363)	(4,168)
Actual tax credit for the period	346	4,169

UK statutory tax rate reductions to 21% (effective from 1 April 2014) and 20% (effective from 1 April 2015) were substantively enacted on 2 July 2013. It has not yet been possible to quantify the full anticipated effect of the further rate reductions, although this will further reduce the company's future current tax credit accordingly. In the Budget on 8 July 2015, the Chancellor announced additional planned reductions to 18% by 2020. This will reduce the company's future current tax charge accordingly.

£4,531k deferred tax asset is not recognised due to the lack of evidence for recovery.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

8. Investment in subsidiary undertakings

Investments in subsidiary undertakings are carried at cost less impairment. Movements during the period were as follows:

	31 Dec. 2014 £'000	30 Nov. 2014 £'000
At the beginning of the period	1,217,958	-
Additions	-	1,217,958
At the end of the period	1,217,958	1,217,958

The Company has an investment of £1,217,958k in Ship Luxco 2 S.à r.l.

The subsidiary undertakings of the company are shown below:

	Country of incorporation	Nature of business	Ordinary shares held %
Ship Luxco 2 S.à r.l.	Luxembourg	Holding company	100
Worldpay (UK) Limited	England	Provision of terminal card payment clearing services	100
Worldpay Limited	England	Provision of online card payment clearing services	100
Worldpay Limited	Jersey	Holding company	100
Ship Luxco 3 S.à r.l.	Luxembourg	Holding company	100
Ship Midco Limited	England	Holding company servicing Group debt	100
Ship Holdco Limited	England	Holding company	100
Ship Submidco Limited	England	Holding company	100
Worldpay eCommerce Limited	England	Holding company servicing Group debt	100
Worldpay US, Inc.	USA	Provision of terminal card payment clearing services and ATM services	100
Worldpay US Finance LLC	USA	Holding company servicing Group debt	100
Worldpay B.V.	Netherlands	Provision of terminal and online card payment clearing services	100
Cardsave Group Limited	England	Provision of merchant terminals and related membership services	100
Worldpay AP Limited (formerly Envoy Services Limited)	England	Provision of alternative card payment clearing services	100
YESpay International Limited	England	Provision of innovative all in one solutions for payment processing	100
Century Payments Holdings Inc.	USA	Sales organisation providing terminal card payment clearing services	100
Worldpay US Holdco Inc.	USA	Holding company	100
Worldpay Inc.	USA	Holding company	100
Ship US Holdco, Inc.	USA	Holding company	100
Century Payments Inc.	USA	Sales organisation providing terminal card payment clearing services	100
Beta Payment Inc.	USA	Sales organisation providing terminal card payment clearing services	100
Tayvin 346 Limited	England	Support YESpay International Limited	100
Yes-Secure.com Limited	England	Support YESpay International Limited	100
YESpay International Limited	Canada	Support YESpay International Limited	100
YESpay IT services (India) Private Limited	India	Support YESpay International Limited	100
EBOT IT Services Private Limited	India	Support YESpay International Limited	100
Cardsave Acquisitions Limited	England	Support Cardsave Group Limited	100
Cardsave Community Limited	England	Support Cardsave Group Limited	100
Cardsave Holdings Limited	England	Support Cardsave Group Limited	100
Cardsave Online Limited	England	Support Cardsave Group Limited	100
Cardsave Merchant Services Limited	England	Support Cardsave Group Limited	100
Cardsave (UK) Limited	England	Support Cardsave Group Limited	100

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

8. Investment in subsidiary undertakings (continued)

	Country of incorporation	Nature of business	Ordinary shares held %
Cardsave EBT Limited	England	Support Cardsave Group Limited	100
Cardsave Finance Limited	England	Support Cardsave Group Limited	100
Modacs Limited	England	Support Cardsave Group Limited	100
Cardsave Terminals Limited	England	Support Cardsave Group Limited	100
Cardsave Limited	England	Support Cardsave Group Limited	100
Affinity Sales Limited	England	Support Cardsave Group Limited	100
Modacs Finance Limited	England	Support Cardsave Group Limited	100
www.cardsave.net Limited	England	Support Cardsave Group Limited	100
Cardsave (Europe) Limited	England	Support Cardsave Group Limited	100
Cardsave (international) Limited	England	Support Cardsave Group Limited	100
Envoy Services Limited (Asia) SDN BHD	Malaysia	Support Worldpay AP Limited	100
Enviado Transacciones Sociedad Limitada	Spain	Support Worldpay AP Limited	100
Enviado Transacciones SAC	Peru	Support Worldpay AP Limited	100
Envoy Services Bulgaria Limited	Bulgaria	Support Worldpay AP Limited	100
Envoy Services South Africa (Pty) Limited	South Africa	Support Worldpay AP Limited	100
Envoy Services Denmark APS	Denmark	Support Worldpay AP Limited	100
Envoy Services Pty Limited	Australia	Support Worldpay AP Limited	100
Envoy HK Limited	Hong Kong	Support Worldpay AP Limited	100
Worldpay Sweden AB	Sweden	Support Worldpay AP Limited	100
Envoy Payment Services Phillipines Corp	Phillipines	Support Worldpay AP Limited	100
Canadian Envoy Technology Services Limited	Canada	Support Worldpay AP Limited	100
Envoy Services OU	Estonia	Support Worldpay AP Limited	100
Envoy Services Ltd FZ LLC	UAE	Support Worldpay AP Limited	100
Payment Trust Limited	England	Online payments clearing	100
Worldpay Canada Corporation	Canada	Research and development	100
Worldpay Pte	Singapore	Distribution of Worldpay TM e-commerce solutions	100
Boat Nevada Inc.	USA	Dormant	100
Worldpay K.K.	Japan	Provision of card payment clearing services	100
Bibit Payment K.K.	Japan	Provision of approval technology and other card payment services to merchants	100
Bibit Secure Internet Payments Inc.	USA	Provision of approval technology and other card payment services to merchants	100
Worldpay S.A.R.L.	France	Provision of approval technology and other card payment services to merchants	100
Bibit Spain S.L.U.	Spain	Provision of approval technology and other card payment services to merchants	100
Thisf Informatica Ltda	Brazil	Provision of alternative card payment clearing services	100
SecureNet, LLC	USA	Provision of alternative card payment clearing services	100
Worldpay Pty Ltd	Australia	Provision of terminal card payment clearing services	100
Worldpay Latin America Ltd	England	Provision of approval technolog and other card payment services to merchants	100
Worldpay Holdings Brasil Participacoes Ltda	Brazil	Holding company	100
Worldpay Marketing Consulting (Shanghai) Co. Ltd	China	Sales organisation	100

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

9. Debtors

	31 Dec. 2014 £'000	30 Nov. 2014 £'000
Amounts due from Group undertakings – falling due within one year	28,205	26,439
Amounts due from Group undertakings – falling due after more than one year	150,387	150,847
	178,592	177,286

The company holds £101,653,383 Preferred Equity Certificates (the “PECs”) issued by another group company, Ship Luxco 2 S.à r.l. The interest rate for PECs was 14.911% for the current period. Ship Luxco 2 S.à r.l. also issued £49,193,420 Interest Free Preferred Equity Certificates (“IFPECs”) to the company. On 22 December 2014, Ship Luxco 2 S.à r.l. made a redemption of £460,000 out of the IFPECs. Therefore, the £460,000 has been moved to amounts due from Group undertakings – falling due within one year. The rest of IFPECs, £48,733,420, remain in debtors due after more than one year.

10. Current tax assets

	31 Dec. 2014 £'000	30 Nov. 2014 £'000
UK tax	4,515	4,169
	4,515	4,169

11. Creditors – amounts falling due within one year

	31 Dec. 2014 £'000	30 Nov. 2014 £'000
Accruals and deferred income	15	5
Amounts due to Group undertakings	57,815	53,142
	57,830	53,147

Amounts due to Group undertakings represent interest due on intercompany loans disclosed in note 12 below.

The Directors consider that the carrying amounts for trade and other payables approximate to their fair value.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Creditors – amounts falling due after more than one year

	31 Dec. 2014 £'000	30 Nov. 2014 £'000
Amounts owed to Group undertakings	511,653	511,653
	<u>511,653</u>	<u>511,653</u>

The balance above represents loans due to Ship Global 2 & Cy S.C.A. In December 2013, Ship Global 2 & Cy S.C.A. issued £410m loan to the company with interest at LIBOR + 8.00%. The loan matures in 2020. Ship Global 2 & Cy S.C.A. also holds £101,653,383 PECs issued by the company. Interest rate on the PECs is 14.911% for current period. The PECs mature in 2062.

13. Share capital

	31 Dec. 2014 £'000	30 Nov. 2014 £'000
Allotted, called up and fully paid: 50,000,000 Ordinary Shares of £1	50,000	50,000

The company has one class of Ordinary Shares which carry no right to fixed income.

14. Reconciliation of movements in shareholders' funds

	Share capital £k	Share premium £k	Profit and loss account £k	Total £k
At 1 December 2014	50,000	818,686	(34,073)	834,613
Loss for the financial period	-	-	(3,031)	(3,031)
At 31 December 2014	<u>50,000</u>	<u>818,686</u>	<u>(37,104)</u>	<u>831,582</u>

15. Controlling party

The Company is part of the Worldpay Group ("the Group") with the ultimate holding company being Ship Investor & Cy S.C.A. incorporated and registered in Luxembourg, and its immediate parent company is Ship Global 2 & Cy S.C.A. incorporated and registered in Luxembourg. The ultimate holding company is jointly controlled by Advent International and Bain Capital.

As at 31 December 2014, Ship Investor & Cy S.C.A. heads the largest group in which the Company is consolidated with Ship Luxco Holding & Cy S.C.A. heading the smallest group in which the Company is consolidated and the financial statements are available from 2-4, rue Beck, L-1222 Luxembourg.