

PCT Support Services Limited
Annual Report and Financial Statements
For the year ended 29 February 2016

SATURDAY



A5KK5QSY

A15

26/11/2016

#423

COMPANIES HOUSE

PCT Support Services Limited
Annual Report and Financial Statements

Contents

For the year ended 29 February 2016

	Page
Company Information	1
Directors' Report	2
Directors' Responsibilities Statement	3
Independent Auditor's Report	4-5
Statement of Comprehensive Income	6
Statement of Financial Position	7
Statement of Changes in Equity	8
Statement of Cash Flows	9
Notes to the Financial Statements	10-20

Company Information

For the year ended 29 February 2016

Directors

I Clowes

M Aldren

C Little

Registered number

08825553

Registered office

Fifth Floor

48-54 Moorgate

London

EC2R 6EJ

Independent auditor

Mazars LLP

Chartered Accountants

Tower Bridge House

St Katharine's Way

London

E1W 1DD

Directors' report

For the year ended 29 February 2016

The directors present their annual report and the audited financial statements for the year ended 29 February 2016.

Results and dividends

The results for the year showed a loss before tax of £906,748 having been restated for the effects of the application of IFRS (2015: (£1,421,433 – as restated for IFRS). The Directors do not recommend the payment of a dividend (2015: Nil)

Directors

The Directors who served during the year were:

I Clowes

M Aldren

C Little (appointed on 12 March 2014)

Disclosure of information to the auditor

The directors of the company who held office at the date of approval of this directors' report confirm that:

- So far as they are aware, there is no relevant audit information, information needed by the company's auditors in connection with preparing their report, of which the company's auditors are unaware; and
- They have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

During the year the directors decided to replace KPMG LLP as their auditors. Accordingly during the year Mazars LLP were appointed auditors to the company and a resolution for their reappointment will be proposed at the forthcoming Annual General Meeting.

Small companies' rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within the Companies Act 2006, Pt. 15.

This report was approved by the board on 21/9/16 and signed on its behalf.



Director

I Clowes

Directors' responsibilities statement

For the year ended 29 February 2016

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 International Financial Reporting Standards ("IFRS") as adopted by the European Union 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 accounting estimates that are reasonable and prudent;
- state whether IFRS as adopted by the European Union have been followed subject to any material departures disclosed and explained in the financial statements;
- provide additional disclosures when compliance with specific requirements in IFRS is insufficient to enable users to understand the impact of particular transactions, other events and conditions on the entity's financial position and financial performance; 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.

Independent auditor's report to the members of PCT Support Services Limited

For the year ended 29 February 2016

We have audited the financial statements of PCT Support Services Limited for the year ended 29 February 2016 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and International Financial Reporting Standards (IFRSs) as adopted by the European Union.

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. 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.

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 web-site at www.frc.org.uk/auditscopeukprivate.

Opinion on the financial statements

In our opinion:

- give a true and fair view of the state of the company's affairs as at and of its loss for the year then ended;
- have been properly prepared in accordance with IFRSs as adopted by the European Union; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Independent auditor's report to the members of PCT Support Services Limited

For the year ended 29 February 2016

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the 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

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 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.



Greg Simpson (Senior Statutory Auditor)
For and on behalf of Mazars LLP
Chartered Accountants and Statutory Auditor
Mazars LLP
Tower Bridge House
St Katharine's Way
London
E1W 1DD

Date: 21/9/16

Statement of Comprehensive Income

For the year ended 29 February 2016

	Notes	12 months to Feb 2016 £	14 months to Feb 2015 £
<i>Continuing operations</i>			
Revenue	3	400,406	97,247
Cost of sales		(395,250)	(96,045)
Gross profit		5,156	1,202
Administrative expenses		(16,162)	(3,950)
Loss before taxation		(11,006)	(2,748)
Taxation	7	-	-
Loss for the year attributable to owners of the Company		(11,006)	(2,748)
Other comprehensive income:			
<i>Items that will not be reclassified to profit or loss:</i>		-	-
<i>Items that may be reclassified subsequently to profit or loss:</i>		-	-
Other comprehensive income for the year attributable to owners of the Company		-	-
Total comprehensive income for the year attributable to owners of the Company		(11,006)	(2,748)

The notes on pages 10 to 20 form an integral part of these financial statements.

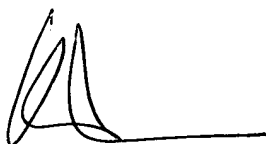
Statement of Financial Position

As at 29 February 2016

	Notes	2016 £	2015 £
ASSETS			
Current assets			
Inventories	9	-	284
Trade and other receivables	10	248,714	94,844
Cash and cash equivalents		39	-
Total assets		248,753	95,128
LIABILITIES			
Current liabilities			
Trade and other payables	11	187,427	22,796
Net assets		61,326	72,332
EQUITY			
Share capital	12	100	100
Capital contribution reserve		74,980	74,980
Retained earnings		(13,754)	(2,748)
Total equity attributable to owners of the company		61,326	72,332

The notes on pages 10 to 20 form an integral part of these financial statements.

The financial statements were approved by the Board of Directors and authorised for issue on
21/9/16 and signed on their behalf by:



Director

I Clowes

Statement of Changes in Equity

As at 29 February 2016

	Share capital	Capital contribution reserve	Retained earnings	Total equity
	£	£	£	£
On incorporation	100	-	-	100
Loss for the period	-	-	(2,748)	(2,748)
Other comprehensive income	-	-	-	-
Total comprehensive income	-	-	(2,748)	(2,748)
Capital contribution	-	74,980	-	74,980
At 28 February 2015	<u>100</u>	<u>74,980</u>	<u>(2,748)</u>	<u>72,332</u>
Loss for the year	-	-	(11,006)	(11,006)
Other comprehensive income	-	-	-	-
Total comprehensive income	-	-	(11,006)	(11,006)
At 29 February 2016	<u>100</u>	<u>74,980</u>	<u>(13,754)</u>	<u>61,326</u>

Share capital represents the nominal value of shares that have been issued.

Capital contribution reserve represents contributions made by the shareholder.

Retained earnings include all current and prior period retained profits.

The notes on pages 10 to 20 form an integral part of these financial statements.

Statement of Cash Flows

For the year ended 29 February 2016

	Notes	12 months to Feb 2016 £	14 months to Feb 2015 £
Cash flow from operating activities			
Loss for the year before taxation		(11,006)	(2,748)
<i>Changes in working capital:</i>			
Decrease/(increase) in inventories		284	(284)
Increase in trade and other receivables		(153,870)	(94,844)
Increase in trade and other payables		164,631	22,796
Cash generated from/(used in) operations		39	(75,080)
Income tax paid		-	-
Net cash from/(used in) operating activities		39	(75,080)
Cash flow from financing activities			
Issue of share capital	13	-	100
Increase in capital contribution		-	74,980
Net cash from financing activities		-	75,080
Increase in cash and cash equivalents		39	-
Cash and cash equivalents at beginning of the period		-	-
Cash and cash equivalents at end of the period		39	-

The notes on pages 10 to 20 form an integral part of these financial statements.

Notes to the Financial Statements

For the year ended 29 February 2016

1. Corporate information

PCT Support Services Limited ("Company") is a company incorporated in the United Kingdom. The registered address of the Company is given on page 1.

The principal activities of the Company comprises providing support services to related undertakings.

2. Accounting policies

2.1. Basis of preparation

Statement of compliance

These financial statements have been prepared in accordance with International Financial Reporting Standards as adopted by the European Union ("IFRS") and in accordance with the applicable provisions of the Companies Act 2006. The financial statements have been prepared on the historical cost basis. This is the first year the Company has prepared its financial statements in accordance with IFRS. Prior to 2016 the Company prepared its financial statements in accordance with UK Generally Accepted Accounting Practices ("UK GAAP"). No adjustments were required to the Company's opening balance sheet or comparatives for the transition to IFRS and therefore the Company has not provided the presentation and disclosures required by IFRS 1 *First-time Adoption of International Financial Reporting Standards* paragraphs 20 to 28.

Going concern

The financial statements have been prepared on a going concern basis.

As outlined in note 17, the Company's parent was acquired subsequent to the year end. The directors have a reasonable expectation that the Company has access to adequate resources from its new Group to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing these financial statements.

Functional and presentational currency

The financial statements are presented in Sterling. The Company's functional currency is also Sterling as this is the currency of the primary economic environment in which the Company operates.

Use of estimates and judgements

The preparation of the financial statements in conformity with IFRS requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

Information about significant areas of estimation uncertainties and critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements are described in Note 2.6.

Notes to the Financial Statements

For the year ended 29 February 2016

2.2. Revenue

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business, net of discounts, VAT and other sales-related taxes.

2.3. Taxation

Current income tax assets and/or liabilities comprise obligations to, or claims from, fiscal authorities relating to the current or prior reporting periods, that are unpaid/due at the reporting date. Current tax is payable on taxable profits, which may differ from profit or loss in the financial statements. Calculation of current tax is based on the tax rates and tax laws that have been enacted or substantively enacted at the reporting period.

Deferred taxes are calculated using the liability method on temporary differences between the carrying amounts of assets and liabilities and their tax bases.

A deferred tax asset is recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised, unless the deferred tax asset arises from the initial recognition of an asset or liability in a transaction that is not a business combination and at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss). However, for deductible temporary differences associated with investments in subsidiaries a deferred tax asset is recognised when the temporary difference will reverse in the foreseeable future and taxable profit will be available against which the temporary difference can be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

2.4. Financial instruments

Financial instruments are recognised on the statement of financial position when, and only when, the Company becomes a party to the contractual provisions of the instrument. Financial instruments are initially recognised at fair value adjusted for any directly attributable transaction costs.

Financial assets carried at amortised cost

Financial assets carried at amortised cost are classified as loans and receivables and comprise trade and other receivables and cash and cash equivalents. Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market.

After initial recognition, loans and receivables are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

If there is objective evidence that there is an impairment loss on loans and receivables, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate (i.e. the effective interest rate computed at initial recognition). The carrying amount of the asset is reduced either directly or through use of an allowance account.

A financial asset is derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and reward are transferred.

Financial liabilities carried at amortised cost

These financial liabilities include trade and other payables only. Financial liabilities are initially recognised at fair value adjusted for any directly attributable transaction costs.

Notes to the Financial Statements

For the year ended 29 February 2016

2.4. Financial instruments (continued)

After initial recognition, financial liabilities are measured at amortised cost using the effective interest method, with interest-related charges recognised as an expense in finance costs. Discounting is omitted where the effect of discounting is immaterial.

A financial liability is derecognised only when the contractual obligation is extinguished, that is, when the obligation is discharged, cancelled or expires.

2.5. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, together with other short term, highly liquid investments that are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value.

2.6. Significant judgements and estimation uncertainty in applying accounting policies

Significant management judgement

No significant management judgements or estimation were made when preparing these financial statements.

2.7. Standards, amendments and interpretations adopted in the current financial year ended 29 February 2016

The adoption of the following mentioned standards, amendments and interpretations in the current year have not had a material impact on the Company's financial statements.

	<i>EU effective date - periods beginning on or after</i>
<i>IFRIC 21 'Levies'</i>	<i>17 June 2014</i>
<i>IAS 19 (amendment) 'Employee Benefits' - Defined benefit plans: Employee contributions</i>	<i>1 February 2015</i>
<i>Annual Improvements to IFRS (2010 - 2012)</i>	<i>1 February 2015</i>
<i>Annual Improvements to IFRS (2011 - 2013)</i>	<i>1 January 2015</i>

Notes to the Financial Statements

For the year ended 29 February 2016

2.8. Standards, amendments and interpretations in issue but not yet effective

The adoption of the following mentioned standards, amendments and interpretations in future years are not expected to have a material impact on the Company's financial statements. The Company is however continuing to assess the full impact that adopting these standards will have on future financial statements, and therefore the full effect is yet to be determined.

	<i>EU effective date – periods beginning on or after</i>
<i>IAS 1 (amendment) 'Presentation of Financial Statements' - Disclosure initiative</i>	<i>1 January 2016</i>
<i>IAS 16 (amendment) 'Property, Plant and Equipment' and IAS 38 (amendment) 'Intangible Assets' - Clarification of acceptable methods of depreciation and amortisation</i>	<i>1 January 2016</i>
<i>IAS 16 (amendment) 'Property, Plant and Equipment' and IAS 41 (amendment) 'Agriculture' - Agriculture: Bearer plants</i>	<i>1 January 2016</i>
<i>IAS 27 (amendment) 'Separate Financial Statements' - Equity method in separate financial statements</i>	<i>1 January 2016</i>
<i>IFRS 10 (amendment) 'Consolidated Financial Statements', IFRS 12 (amendment) 'Disclosure of Interests in Other Entities' and IAS 28 (amendment) 'Investments in Associates and Joint Ventures' - Investment entities: Applying the consolidation exception</i>	<i>Expected to be endorsed after 1 January 2016</i>
<i>IFRS 11 (amendment) 'Joint Arrangements' - Accounting for acquisitions of interests in joint operations</i>	<i>1 January 2016</i>
<i>Annual Improvements to IFRS (2012 - 2014)</i>	<i>1 January 2016</i>
<i>IAS 7 (amendment) 'Statement of Cash Flows' - Disclosure initiative</i>	<i>Expected to be endorsed before 1 January 2017</i>
<i>IAS 12 (amendment) 'Income Taxes' - Recognition of deferred tax assets for unrealised losses</i>	<i>Expected to be endorsed before 1 January 2017</i>
<i>IFRS 9 'Financial Instruments'</i>	<i>Expected to be endorsed before 1 January 2018</i>
<i>IFRS 15 'Revenue from Contracts with Customers'</i>	<i>Expected to be endorsed before 1 January 2018</i>
<i>IFRS 16 'Leases'</i>	<i>Expected to be endorsed before 1 January 2019</i>
<i>IFRS 14 'Regulatory Deferral Accounts'</i>	<i>Will not be endorsed by the EU</i>

Notes to the Financial Statements

For the year ended 29 February 2016

2.8. Standards, amendments and interpretations in issue but not yet effective (continued)

<i>IFRS 10 (amendment) 'Consolidated Financial Statements' and IAS 28 (amendment) 'Investments in Associates and Joint Ventures' - Sale or contribution of assets between an investor and its associate or joint venture</i>	<i>Endorsement has been postponed indefinitely</i>
--	--

Notes to the Financial Statements

For the year ended 29 February 2016

3. Revenue

All revenue is derived from the provision support services to providers of digital payments and banking programmes.

All revenue arose within the UK.

4. Auditor's remuneration

	12 months to Feb 2016 £	14 months to Feb 2015 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	<u>2,500</u>	<u>3,500</u>

5. Directors' remuneration

The Directors did not receive any remuneration during the year (2015: Nil).

6. Employees

The Company had no employees other than Directors (2015: Nil).

Notes to the Financial Statements

For the year ended 29 February 2016

7. Taxation

	2016 £	2015 £
UK Corporation tax:		
- Current year	-	-
- Adjustment in respect of prior years	-	-
	<u>-</u>	<u>-</u>
Deferred tax		
- Origination and reversal of temporary differences	-	-
- Effect of tax rate change on opening balance	-	-
	<u>-</u>	<u>-</u>
Total tax expense recognised in profit or loss	<u>-</u>	<u>-</u>

Tax reconciliation

The tax rate used for the reconciliation is the corporate tax rate of 20.08% (2015: 20.00%) payable by the corporate entities in the UK on taxable profits under UK tax law.

The profit or loss charge for the year can be reconciled to the profit for the year as follows:

	2016 £	2015 £
Loss before taxation	<u>(11,006)</u>	<u>(2,748)</u>
Income tax calculated at 20.08% (2015: 20.00%)	(2,210)	(550)
Increase in deferred tax not recognised	2,210	550
Total tax expense recognised in profit or loss	<u>-</u>	<u>-</u>

No deferred tax has been recognised in respect of taxable losses of £13,754 (2015: £2,748). At present it is not envisaged that such tax will be recoverable in the foreseeable future. These losses may be carried forward indefinitely and utilised against future trading profits.

8. Dividends paid and proposed

During the year, no dividends were declared or paid (2015: £Nil declared or paid).

Notes to the Financial Statements

For the year ended 29 February 2016

9. Inventories

	2016 £	2015 £
Finished goods and goods for resale	<u>-</u>	<u>284</u>

10. Trade and other receivables

	2016 £	2015 £
Trade receivables	149,777	83,195
Other receivables	84,452	10,989
Prepayments and accrued income	14,485	660
	<u>248,714</u>	<u>94,844</u>

Trade receivables at the reporting date are shown above net of provisions.

Trade receivables are stated net of impairment for estimated irrecoverable amounts of £13,464 (2015: £2,244). This impairment has been determined by reference to past default experience and known issues. Write offs are made when the irrecoverable amount becomes certain.

Movement on the allowance for irrecoverable amounts on trade receivables are as follows:

	2016 £	2015 £
Beginning of period	2,244	-
Provision for bad receivables	11,220	2,244
End of period	<u>13,464</u>	<u>2,244</u>

There are no financial assets that are past due but not impaired for greater than 6 months since issue of the related invoice, consequently an age analysis has not been disclosed.

The directors consider the carrying value of trade and other receivables that are neither past due nor impaired to be approximately equal to their fair value.

Notes to the Financial Statements

For the year ended 29 February 2016

11. Trade and other payables

	2016 £	2015 £
Trade payables	124,993	18,636
Accruals and deferred income	3,500	4,160
Other taxation and social security	58,934	-
	<u>187,427</u>	<u>22,796</u>

12. Share capital

	2016 £	2015 £
Authorised, allotted, called up and fully paid 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

13. Financial instruments

Categories of financial instrument

	2016 £	2015 £
Financial assets		
Loans and receivables	<u>234,229</u>	<u>94,184</u>
Financial liabilities		
Other financial liabilities	<u>128,493</u>	<u>22,796</u>

Capital risk management

Capital comprises share capital and reserves stated on the statement of financial position. The Company's objective when managing capital is to provide sufficient resources to allow the continued development of the business and to safeguard the Company's ability to continue as a going concern, so that it can provide returns for shareholders.

The Company manages capital by regularly monitoring its current and expected liquidity requirements rather than using debt/equity ratio analyses. No changes were made in the objectives, policies and processes during the year.

The share capital and reserves provide the working capital required by the Company. The Company is not subject to either internally or externally imposed capital requirements.

Financial risk management

The Company's activities expose it to limited financial risks, and therefore the Company does not have a formal procedure for managing general financial risk.

Notes to the Financial Statements

For the year ended 29 February 2016

13. Financial instruments (continued)

(a) Foreign currency risk

The Company has limited exposure to foreign currency risk. Substantially all of the Company's sales and purchases are denominated in UK Pound Sterling.

(b) Interest rate risk

The Company has minimal exposure to interest rate risk.

(c) Credit risk

The majority of the Company's credit risk is from its fellow group undertaking Payment Card Technologies (Retail) Limited. The director's believe that amounts due from the company is recoverable.

There are no significant concentrations of credit risk within the Company.

The maximum exposure to credit risk is represented by the carrying amount of each financial asset.

(d) Liquidity risk

The Company's financial liabilities include trade and other payables only, which all mature within one year. The Company has sufficient financial assets to meet its obligation.

14. Contingent liabilities

At 29 February 2016, the Company had no contingent liabilities (2015: none).

15. Financial commitments

At 29 February 2016, the Company had no financial commitments (2015: none).

16. Related party relationships and transactions

Compensation of key management personnel

The key management personnel are considered to be the Board of Directors. Please refer to Note 5 for details of the Directors' remuneration.

Transactions and balances with other related parties

Transactions and balance with other related parties are as follows:

The Company made £310,256 (2015: £55,188) worth of sales to a fellow subsidiary undertakings. At the year end the Company was owed £99,485 by the related party.

The Company made £90,150 (2015: £42,060) worth of sales to associates and joint ventures of the group in which the Company is a part of. At the year end the Company was owed £63,756 by the related parties, of which £13,464 has been provided against.

Notes to the Financial Statements

For the year ended 29 February 2016

17. Events after the reporting period

The Company's parent was acquired subsequent to the year end. The ultimate controlling party of the company is now Fenero Equity Investments (Ireland) Limited.

18. Ultimate controlling party

The ultimate parent company at the balance sheet date was Lenlyn Holdings PLC, a company incorporated in England & Wales. The Company's immediate parent company was Lenlyn Prepaid Cards Limited, a company incorporate incorporated in England & Wales. Lenlyn Holding PLC was the parent undertaking of the smallest and largest group which consolidated the financial information of the Company. Copies of the Group financial statements are available from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.

The Company was acquired after the end of the reporting period. The ultimate parent company is now Fenero Equity Investments (Ireland) Limited, a company incorporated in the Republic of Ireland. The Company's immediate parent company is Payment Card Technologies (Retail) Limited, a company incorporated in England & Wales.