

Mercia Digital Nominees Limited

Annual Report and Financial Statements

For the year ended 30 September 2017

Registered number: 09197595



Mercia Digital Nominees Limited

Annual Report and Financial Statements for the year ended 30 September 2017

Contents	Page
Strategic Report	1
Directors' Report	2
Statement of Directors' Responsibilities	4
Profit and Loss Account	5
Statement of Other Comprehensive Income	6
Balance Sheet	7
Statement of Changes in Equity	8
Notes to the Financial Statements	9

Mercia Digital Nominees Limited

Strategic Report

The Directors present their Annual Report and the unaudited financial statements of Mercia Digital Nominees Limited ('the Company') for the year ended 30 September 2017. The comparative figures cover the year ended 30 September 2016.

Review of the business and future developments

The Company is dormant and has not traded during the year. The Directors do not intend for the Company to trade in the foreseeable future and therefore no statements in respect of strategy, key performance indicators or principle risks and uncertainties are presented.

As shown in the Company's profit and loss account on page 5, the Company did not trade during the year.

The balance sheet on page 7 shows the Company's financial position at the year end.

Events after the balance sheet date

There have been no significant events since the balance sheet date.

Approval

Approved by the Board on 9 April 2018 and signed on its behalf by:



Dr Mark Payton

Director

Forward House
17 High Street
Henley-in-Arden
B95 5AA
England

Mercia Digital Nominees Limited

Directors' Report

Results and dividends

The Company did not trade during the year. The Directors do not recommend the payment of a dividend.

Future developments and events after the balance sheet date

Details of future developments and events that have occurred after the balance sheet date can be found in the Strategic Report on page 1 and form part of this report by cross-reference.

Directors

The Directors of the Company who were in office during the year and up to the date of signing the financial statements were:

Dr Mark Andrew Payton
Matthew Sidney Mead

Directors' indemnities

The Company's ultimate parent company, Mercia Technologies PLC, has made qualifying third party indemnity provisions for the benefit of the Company's Directors. These were in force during the financial period and remained in force at the date of approval of the financial statements.

Financial instruments

The Company's only financial instrument as at 30 September 2017 was an amount owed by its immediate parent company, Mercia Fund Management Limited. It is, and has been throughout the year under review, the Company's policy not to enter into derivative transactions and no trading in financial instruments has been undertaken during the year. The Company therefore faces few risks associated with financial instruments.

Going concern

The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the Directors have adopted the going concern basis in preparing the Company's financial statements.

Further details regarding adoption of the going concern basis can be found in the statement of accounting policies on page 9.

Auditor

The Company is entitled to exemption from audit under section 480 of the Companies Act 2006. The members of the Company have not required the Company under the provisions of section 476 of the Companies Act 2006 to obtain an audit of its accounts for the year. Accordingly, an auditor has not been appointed and the financial statements have not been audited.

Mercia Digital Nominees Limited

Directors' Report

Approval

Approved by the Board on 9 April 2018 and signed on its behalf by:

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke at the bottom.

Dr Mark Payton

Director

Forward House
17 High Street
Henley-in-Arden
B95 5AA
England

Mercia Digital Nominees Limited

Statement of Directors' Responsibilities

The Directors are responsible for preparing the Annual Report and the unaudited 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 Financial Reporting Standard 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 accounting estimates that are reasonable and prudent;
- state whether Financial Reporting Standard 101 'Reduced Disclosure Framework' has 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 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.

Mercia Digital Nominees Limited

Profit and Loss Account For the year ended 30 September 2017

	Year ended 30 September 2017 £	Year ended 30 September 2016 £
Revenue	-	-
Administrative expenses	-	-
Profit on ordinary activities before taxation	-	-
Taxation	-	-
Profit for the financial year	-	-

All results derive from continuing operations.

The notes on pages 9 to 10 are an integral part of these financial statements.

Mercia Digital Nominees Limited

Statement of Other Comprehensive Income For the year ended 30 September 2017

	Year ended 30 September 2017	Year ended 30 September 2016
	£	£
Profit for the financial year	-	-
Total comprehensive income for the year	-	-
Attributable to the owners of the Company	-	-

Mercia Digital Nominees Limited

Balance Sheet

As at 30 September 2017

	Note	As at 30 September 2017 £	As at 30 September 2016 £
Current assets			
Amounts owed by group companies		1	1
Net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Share capital	4	1	1
Shareholders' funds		<u>1</u>	<u>1</u>

For the year ended 30 September 2017 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies. No members have required the Company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Companies Act 2006. The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The notes on page 9 to 10 are an integral part of these financial statements.

The financial statements of Mercia Digital Nominees Services Limited, registered number 09197595, on pages 5 to 7 were approved by the Board of Directors and authorised for issue on 9 April 2018. They were signed on its behalf by:



Dr Mark Payton
Director



Matthew Mead
Director

Mercia Digital Nominees Limited

Statement of Changes in Equity For the year ended 30 September 2017

	Share capital £ (note 4)	Profit and loss account £ (note 5)	Total £
As at 1 October 2016	1	-	1
Profit and total comprehensive income for the year	-	-	-
As at 30 September 2017	<u>1</u>	<u>-</u>	<u>1</u>

Mercia Digital Nominees Limited

Notes to the Financial Statements For the year ended 30 September 2017

1. Accounting policies

The principle accounting policies applied in the presentation of these financial statements are set out below. These policies have been consistently applied to the period presented, unless otherwise stated.

General information

Mercia Digital Nominees Limited is a private limited company incorporated in the United Kingdom under the Companies Act and domiciled in the United Kingdom, with registered number 09197595. Its registered office address is Forward House, 17 High Street, Henley-in-Arden, B95 5AA, England. The nature of the Company's operations and its principal activities are set out in the Strategic Report on page 1.

Basis of preparation

The Company meets the definition of a qualifying entity under the Financial Reporting Standard 100 ("FRS 100") issued by the Financial Reporting Council. Accordingly, in the year ended 30 September 2017, the Company's accounting framework has been that of Financial Reporting Standard 101 'Reduced Disclosure Framework' ("FRS 101") as issued by the Financial Reporting Council. These financial statements were prepared in accordance with FRS 101 as issued by the Financial Reporting Council.

The financial statements of the Company have been prepared on the going concern basis and under the historical cost convention.

These financial statements are those of the standalone Company. Details of the parent in whose consolidated financial statements the Company is included are shown in note 7 to these financial statements.

As permitted by FRS 101, the Company has taken advantage of the disclosure exemptions available under that standard in relation to business combinations, financial instruments, capital management, presentation of comparative information in respect of certain assets, presentation of a cash flow statement, standards not yet effective, impairment of assets and related party transactions. Where required, equivalent disclosures are given in the Group accounts of the Company's ultimate parent company, which are available to the public and can be obtained as set out in note 7 to these financial statements.

Going concern

The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, given the nature of the Company's activities. Accordingly, the Directors have adopted the going concern basis of accounting in preparing the Company's Annual Report and financial statements.

2. Profit on ordinary activities before taxation

The Company did not trade during the year so did not generate any revenue or incur any costs.

3. Staff costs

The Company employed no staff or directors during the year.

Mercia Digital Nominees Limited

Notes to the Financial Statements

For the year ended 30 September 2017 (continued)

4. Share capital

	As at 30 September 2017	As at 30 September 2016
	£	£
Allotted, called-up and fully-paid		
1 Ordinary share of £1	1	1
	<u>1</u>	<u>1</u>

5. Profit and loss account

	£
As at 1 October 2016	-
Net profit for the financial year	-
As at 30 September 2017	<u>-</u>

6. Related party transactions

The Company has taken advantage of the exemption granted under FRS101 'Reduced Disclosure Framework' with regard to disclosures in respect of other subsidiary companies, which does not require disclosure of transactions between 100% owned subsidiary undertakings within the same group.

7. Controlling party

The Company's immediate controlling party is Mercia Fund Management Limited. Its ultimate parent company is Mercia Technologies PLC which is incorporated in the United Kingdom. A copy of its financial statements can be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ. Its shares are listed on the Alternative Investment Market ("AIM").