



Vision Blue UK Services Limited

Directors' Report and Financial Statements
for the financial year ended
31 December 2018

Company number 10810071



VISION BLUE UK SERVICES LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

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VISION BLUE UK SERVICES LIMITED
DIRECTORS AND OTHER INFORMATION

DIRECTORS

Colin Brown
Michael England
James Scott

COMPANY NUMBER

10810071

REGISTERED OFFICE

Unit 2
Castle Quay
Castle Boulevard
Nottingham
United Kingdom
NG7 1FW

AUDITORS

Deloitte Ireland LLP
Chartered Accountants and Statutory Audit Firm
Deloitte & Touche House
Earlsfort Terrace
Dublin 2

BANKERS

Allied Irish Banks, p.l.c
10 Molesworth Street
Dublin 2
Ireland

VISION BLUE UK SERVICES LIMITED

DIRECTORS' REPORT

The directors present their report and the audited financial statements for the financial year ended 31 December 2018.

PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS

The company's principal activity is the marketing and support of software applications provided to personal insolvency practitioners in the UK on behalf of other group companies.

There have been no significant change in these activities during the financial year ended 31 December 2018.

PRINCIPAL RISKS AND UNCERTAINTIES

The company's activities expose it to a number of financial and business risks. The principal risk facing the company is the loss of key management personnel. This risk is managed by the development and remuneration policies adopted in the company.

RESULTS AND DIVIDENDS

The profit for the year after taxation amounted to £18,543 (period ended 31/12/2017: £8,486).

At the end of the year, the company has assets of £395,315 and liabilities of £368,186.

FUTURE DEVELOPMENTS

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

DIRECTORS

The directors who served throughout the year and since the financial year end, except as noted, were as follows:

Colin Brown
Michael England
James Scott

DIRECTORS' INTERESTS IN SHARE CAPITAL

The directors did not hold any interests in shares of the company at the beginning (or date of appointment, if later) and at the end of the financial year. The directors' interests in shares of other group undertakings at the beginning (or date of appointment, if later) and at the end of the financial year are as follows:

Directors Name	Company	Class of Shares	Numbers held at	
			31/12/2018	31/12/2017
Colin Brown	Vision Blue Holdings Limited	A Ordinary Shares	1,872	1,872
	Vision Blue Holdings Limited	B Ordinary Shares	5,000	5,000
	Vision Blue Holdings Limited	C Ordinary Shares	2,000	2,000

There were no changes in directors or directors' shareholdings between 31 December 2018 and the date of signing the financial statements.

EVENTS AFTER THE STATEMENT OF FINANCIAL POSITION DATE

There have been no significant events affecting the company since the year-end.

VISION BLUE UK SERVICES LIMITED

DIRECTORS' REPORT (CONTINUED)

POLITICAL CONTRIBUTIONS

The company did not make any disclosable political donations in the current year.

GOING CONCERN

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

ACCOUNTING RECORDS

The measures that the directors have taken to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the engagement of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's office at First Floor, Block 10-5, Blanchardstown Corporate Park, Dublin 15.

DISCLOSURE OF INFORMATION TO AUDITOR

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

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

AUDITORS

The auditors, Deloitte Ireland LLP, Chartered Accountants and Statutory Audit Firm, have signified their willingness to continue in office and a resolution for their re-appointment will be proposed at the Annual General Meeting.



Colin Brown
Director



Michael England
Director

Date: 29/10/2019

VISION BLUE UK SERVICES LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

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 year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom generally accepted accounting practice (United Kingdom Standards and applicable law), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*. 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 for the Financial Statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; 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 Vision Blue UK Services Limited

Report on the audit of the financial statements

Opinion

In our opinion the financial statements of Vision Blue UK Services Limited (the 'company'):

- give a true and fair view of the state of the company's affairs as at 31 December 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements which comprise:

- the Income Statement;
- the Statement of Financial Position;
- the Statement of Changes in Equity; and
- the related notes 1 to 16 including a summary of significant accounting policies as set out in note 2.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (the 'FRC's') Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We are required by ISAs (UK) to report in respect of the following matters where:

- the directors' use of the going concern basis of accounting in preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

We have nothing to report in respect of these matters.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Directors' Reports and Financial Statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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Independent auditor's report to the members of Vision Blue UK Services Limited

Other information (Continued)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in respect of these matters.

Responsibilities of directors

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, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), the auditor exercises professional judgment and maintains professional scepticism throughout the audit. The auditor also:

- Identifies and assesses the risks of material misstatement of the entity's (or where relevant, the consolidated) financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence that is sufficient and appropriate to provide a basis for the auditor's opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's (or where relevant, the group's) internal control.
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Concludes on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's (or where relevant, the group's) ability to continue as a going concern. If the auditor concludes that a material uncertainty exists, the auditor is required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the auditor's opinion. The auditor's conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the entity (or where relevant, the group) to cease to continue as a going concern.

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Independent auditor's report to the members of Vision Blue UK Services Limited

Auditor's responsibilities for the audit of the financial statements (Continued)

- Evaluates the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (i.e gives a true and fair view).

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that the auditor identifies during the audit.

Report on other legal and regulatory requirements

Opinions 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; and
- the directors' report has been prepared in accordance with applicable legal requirements.

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

Matters on which we are required to report by exception

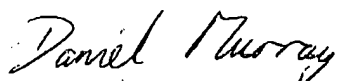
Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

- 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.

We have nothing to report in respect of these matters.

Use of our report

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.



Daniel Murray FCA (Senior Statutory Auditor)
For and on behalf of Deloitte Ireland LLP
Statutory Auditor
Dublin 2, Ireland.

Date: 29/10/2019

VISION BLUE UK SERVICES LIMITED**INCOME STATEMENT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

	<i>Notes</i>	Year ended 31/12/2018 £	Period from 8/06/2017 to 31/12/2017 £
REVENUE	4	389,356	115,254
Administrative expenses		(370,813)	(104,777)
OPERATING PROFIT	5	18,543	10,477
Tax on profit on ordinary activities	8	-	(1,991)
PROFIT FOR THE FINANCIAL YEAR AFTER TAX		18,543	8,486

All of the above results are in respect of continuing operations. All recognised gains and losses for the financial year are dealt with in the income statement.

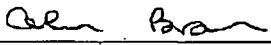
The notes on page 12 to 18 form part of these financial statements.


VISION BLUE UK SERVICES LIMITED

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018**

	Notes	31/12/2018 £	31/12/2017 £
Current assets			
Receivables	9	386,314	115,354
Cash and other cash equivalents		9,001	-
		<u>395,315</u>	<u>115,354</u>
Payables: Amounts falling due within one year	10	<u>(368,186)</u>	<u>(106,768)</u>
Net current assets		<u>27,129</u>	<u>8,586</u>
NET ASSETS		<u>27,129</u>	<u>8,586</u>
Capital and reserves			
Called up share capital presented as equity	11	100	100
Profit and loss account	12	27,029	8,486
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY		<u>27,129</u>	<u>8,586</u>

The financial statements of Vision Blue UK Services Limited (registered number 10810071) were approved and authorised for issue by the Board of Directors on 29/10/2019 and signed on its behalf by:


Colin Brown
Director


Michael England
Director

The notes on page 12 to 18 form part of these financial statements.

VISION BLUE UK SERVICES LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

	Share Capital £	Profit and loss account £	Total £
At 8 June 2017 (date of Incorporation)	-	-	-
Shares issued on Incorporation	100	-	100
Profit for the financial year	-	8,486	8,486
At 31 December 2017	<u>100</u>	<u>8,486</u>	<u>8,586</u>
Profit for the financial year	-	18,543	18,543
At 31 December 2018	<u>100</u>	<u>27,029</u>	<u>27,129</u>

The notes on page 12 to 18 form part of these financial statements.

VISION BLUE UK SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

1. GENERAL INFORMATION

Vision Blue UK Services Limited is a private company limited by shares incorporated on 8 June 2017 in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the registered office is given on page 2. The nature of the company's operations and its principal activities are set out in the directors' report on pages 3 to 4.

2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements:

Basis of Accounting

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with the Companies Act 2006 and Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council.

The functional currency of Vision Blue UK Services Limited is considered to be pound (£) sterling because that is the currency of the primary economic environment in which the company operates.

These financial statements are separate financial statements.

Vision Blue UK Services Limited meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its separate financial statements. Vision Blue UK Services Limited is consolidated in the financial statements of Vision Blue Holdings Limited, its immediate parent, which may be obtained from Companies House. Exemptions have been taken in the company financial statements in relation to the presentation of a statement of cash flows, financial instruments disclosures and remuneration of key management personnel.

Going Concern

The company's business activities, together with the factors likely to affect its future development, performance and position are set out in the directors' report.

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Revenue

Revenue represents amounts receivable from fellow group companies during the year for the provision of the marketing and support of software applications provided on behalf of fellow group companies.

VISION BLUE UK SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

2. ACCOUNTING POLICIES (CONTINUED)

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

(i) Trade and other receivables

Trade and other receivables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

(ii) Trade and other payables

Trade and other payables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

(iii) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the balance sheet bank overdrafts are shown within Payables.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

Taxation

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

A provision is recognised for those matters for which the tax determination is uncertain but it is considered probable that there will be a future outflow of funds to a tax authority. The provisions are measured at the best estimate of the amount expected to become payable. The assessment is based on the judgement of tax professionals within the Company supported by previous experience in respect of such activities and in certain cases based on specialist independent tax advice.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the statement of financial position. Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

VISION BLUE UK SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

2. ACCOUNTING POLICIES (CONTINUED)

Taxation (Continued)

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax liabilities are recognised for timing differences arising from investments in subsidiaries and associates, except where the Company is able to control the reversal of the timing difference and it is probable that it will not reverse in the foreseeable future.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date that are expected to apply to the reversal of the timing difference. Deferred tax relating to non-depreciable property, plant and equipment measured using the revaluation model and investment property is measured using the tax rates and allowances that apply to sale of the asset. In other cases, the measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current tax assets and liabilities are offset only when there is a legally enforceable right to set off the amounts and the Company intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Deferred tax assets and liabilities are offset only if: a) the Company has a legally enforceable right to set off current tax assets against current tax liabilities; and b) the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. Given the nature of the company's operations and services of revenue, the directors are of the opinion that there are no areas of critical judgement or key sources of estimation uncertainty in preparing the financial statements.

VISION BLUE UK SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

4. REVENUE

The whole of the company's revenue is attributable to its market in the United Kingdom, is stated net of VAT, and is derived from the principal activity of the marketing and support of software applications provided on behalf of fellow group companies.

5. OPERATING PROFIT

	Year ended 31/12/2018 £	Period from 8/06/2017 to 31/12/2017 £
Operating profit is stated after charging:		
Operating lease rentals	11,050	6,090
Loss on foreign currencies	194	-
	<u>11,244</u>	<u>6,090</u>

Fees payable to Deloitte Ireland LLP and their associates for the audit of the company's financial statements were £5,000 and is borne by a fellow group company. No fees were paid in relation to non-audit services.

6. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed (including executive directors) during the year was as follows:

	Year ended 31/12/2018 Number	Period from 8/06/2017 to 31/12/2017 Number
Marketing	7	3
Directors	3	3
	<u>10</u>	<u>6</u>

The staff costs comprise

	Year ended 31/12/2018 £	Period from 8/06/2017 to 31/12/2017 £
Wages and salaries	295,048	77,762
Social security costs	34,236	8,851
Pension costs (Note 7)	4,377	563
	<u>333,661</u>	<u>87,176</u>

Directors are remunerated through other group companies.

VISION BLUE UK SERVICES LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018****7. EMPLOYEE BENEFITS**

The company operates a defined contribution retirement benefit scheme for all qualifying employees. The total expense charged to the profit and loss account in the financial year ended 31 December 2018 was £4,377 (period ended 31/12/2018: £563). No amounts were outstanding as at 31 December 2018 (2017: £Nil).

8. TAX ON PROFIT ON ORDINARY ACTIVITIES

	Year ended 31/12/2018 £	Period from 8/06/2017 to 31/12/2017 £
Analysis of charge in the year		
Current tax:		
Corporation tax at 19%	3,523	1,991
(a) Factors affecting tax charge for the year		
The tax assessed for the year differs from the standard rate of corporation tax in the United Kingdom 19%. The differences are explained below:		
Operating profit	18,543	10,477
Operating profit multiplied by the standard rate of corporation tax in the UK at 19%	3,523	1,991
Loss relief provided by fellow group company	(3,523)	-
	-	1,991

9. RECEIVABLES

	31/12/2018 £	31/12/2017 £
Amounts owed by group companies	386,314	115,354
	386,314	115,354

The directors consider that the carrying value of receivables approximate fair value and are satisfied that the carrying value is receivable and fully expected to be realised in the normal course of business.

Amounts owed by group companies are unsecured, interest free and repayable on demand.

VISION BLUE UK SERVICES LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

10. Payables: Amounts falling due within one year	31/12/2018	31/12/2017
	£	£
Amounts owed to group companies	351,080	104,777
Corporation tax	-	1,991
Payroll taxes	17,106	-
	<u>368,186</u>	<u>106,768</u>

The directors consider that the carrying amount of payables approximate fair value.

Amounts owed to group companies are unsecured, interest free and repayable on demand.

11. CALLED UP SHARE CAPITAL PRESENTED AS EQUITY	31/12/2018	31/12/2017
	£	£
Allotted, called-up and fully paid:		
100 Ordinary shares of £1 each issued at par	<u>100</u>	<u>100</u>

No director or the secretary had an interest in the share capital of the company at any time during the year. The company has one class of shares which carry no right to fixed income. Shareholders have a right to vote at general meetings of the company and receive dividends declared and paid by the company.

12. RESERVES**Profit and Loss Account**

The profit and loss reserve represents cumulative profits or losses, including unrealised profit on the remeasurement of investment properties, net of dividends paid and other adjustments.

13. COMMITMENTS**(i) Capital commitments**

The company had no material capital commitments at the year-ended 31 December 2018 (2017: €Nil).

(ii) Banking guarantees and charges

The company, as part of the wider group, has provided to its bankers, Allied Irish Bank plc, a fixed charge over all land and intellectual property owned by the company at any time. A floating charge is also provided over all remaining assets and undertakings of the company.

14. RELATED PARTY TRANSACTIONS

The company has availed of the exemption under FRS 102 in relation to the disclosure of transactions with group companies and key management personnel.

VISION BLUE UK SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

15. PARENT AND ULTIMATE PARENT COMPANY

The company regards Vision Blue Ireland Limited, incorporated in the Republic of Ireland, as its immediate parent company.

The largest and smallest group in which the results of the company are consolidated is that headed by Vision Blue Holdings Limited, a company incorporated in the United Kingdom and whose financial statements are available from Companies House in the United Kingdom.

The company's ultimate parent undertaking is PSC Nominee 3 Limited, a company incorporated in the United Kingdom. The address of PSC Nominee 3 Limited is 11-12 Hanover Square, London, W1S 1JJ.

The ultimate controllers of this company at the statement of financial position date were PSC III, L.P. a Fund which is managed by Pollen Street Capital Limited, a company incorporated in the United Kingdom. The address of Pollen Street Capital Limited is 11-12 Hanover Square, London, England, W1S 1JJ.

16. EVENTS AFTER THE STATEMENT OF FINANCIAL POSITION DATE

There have been no significant events affecting the company since the year-end.