

WOODEND HOLDINGS LIMITED

Company No: SC128335

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2014

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WOODEND HOLDINGS LIMITED

REPORT OF THE DIRECTORS

The directors submit their annual report and financial statements for the financial year ended 31 March 2014.

The Company has met the requirements in the Companies Act 2006 to obtain the exemption from the need to present an enhanced business review.

Principal activity

The Company was dormant throughout the financial year and the directors do not expect to trade in the foreseeable future.

Dividends

The directors do not recommend the payment of a dividend (2013 - £nil).

Directors

The directors of the Company, who served throughout the year, unless otherwise indicated, are as follows:

J S Finch

M J Purkess (Resigned on 30 July 2013)

D McIntyre

D Evans (Appointed on 30 July 2013)

Registered office

The registered office of the Company is Leven House, 10 Lochside Place, Edinburgh Park, Edinburgh, Scotland, EH12 9RG.

Indemnification of directors

In accordance with the Company's articles of association and to the extent permitted by law, the directors may be granted an indemnity from the Company in respect of liabilities incurred as a result of their office. In respect of those matters for which the directors may not be indemnified, Vodafone Group Plc maintained a directors' and officers' liability insurance policy throughout the financial period. This policy is renewed annually in August. Neither the Company's indemnity nor the insurance provides cover in the event that the director is proven to have acted dishonestly or fraudulently.

The report of the directors was approved by the Board on 18 September 2014 and signed on its behalf by:



Tamara Northcott, for and on behalf of Vodafone Corporate Secretaries Limited
Secretary

WOODEND HOLDINGS LIMITED

Company No: SC128335

BALANCE SHEET

AT 31 MARCH 2014

	Notes	2014 £'000	2013 £'000
FIXED ASSETS			
Investments	3		
CURRENT LIABILITIES			
Creditors: amounts owed to immediate parent undertaking	4	(607)	(607)
NET LIABILITIES		<u>(607)</u>	<u>(607)</u>
CAPITAL AND RESERVES			
Called up share capital	5	162	162
Share premium account		238	238
Capital redemption reserve		200	200
Profit and loss account		(1,207)	(1,207)
TOTAL SHAREHOLDERS' DEFICIT		<u>(607)</u>	<u>(607)</u>

For the year ended 31 March 2014 the Company was entitled to exemption under Section 480(1) of the Companies Act 2006 from the requirement to have its accounts audited.

Members have not required the Company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- i. ensuring the Company keeps accounting records which comply with Section 386; and
- ii. preparing financial statements which give a true and fair view of the state of affairs of the Company at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of Sections 394 and 395, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the Company.

These financial statements were approved by the Board on *18 September* 2014 and were signed on its behalf by:



JS Finch
Director

The accompanying notes are an integral part of these financial statements.

WOODEND HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

1. Statement of accounting policies

The accounting policies adopted in respect of material items are described below. The accounting policies have been applied on a consistent basis during the current and preceding year.

Basis of preparation

The financial statements are prepared under the historical cost convention, and in accordance with the Companies Act 2006 and applicable UK Accounting Standards.

As a wholly owned indirect subsidiary of a company registered in England and Wales, for which Group financial statements are prepared, the Company has taken advantage of Section 400 of the Companies Act 2006 and has not prepared consolidated financial statements.

Cash flow statement

In accordance with the provisions of Financial Reporting Standard ("FRS") 1 (Revised), a cash flow statement has not been prepared since the Company is a wholly owned subsidiary of Vodafone Group Plc, a company registered in England and Wales, which prepares consolidated financial statements that include a consolidated cash flow statement.

2. Profit and loss account

The Company has not traded in the current or previous financial year and accordingly no profit and loss account has been prepared.

The directors did not receive any remuneration from the Company in the financial year (2013: £nil).

The Company did not have any employees throughout the current or preceding year.

WOODEND HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

3. Investments

	2014 £'000	2013 £'000
Shares in subsidiary undertakings		
Net book value	<u>-</u>	<u>-</u>
	Country of incorporation	Proportion of nominal value of issued shares held
Woodend Cellular Limited	Scotland	100%
Woodend Communications Limited	Scotland	100%

The fixed asset investment represents a 100% shareholding of the ordinary share capital of Woodend Cellular Limited and Woodend Communications Limited, companies registered in Scotland. Woodend Cellular Limited and Woodend Communications Limited are dormant companies.

4. Creditors: amounts falling due within one year

	2014 £'000	2013 £'000
Amounts owed to immediate parent undertaking	<u>607</u>	<u>607</u>

5. Called up share capital

	2014 £'000	2013 £'000
2,010 ordinary shares of £1 each	2	2
160,000 redeemable preference shares of £1 each	<u>160</u>	<u>160</u>
	<u>162</u>	<u>162</u>

WOODEND HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

6. Related party disclosures

The Company is a wholly owned subsidiary of Vodafone Group Plc and has taken advantage of the exemption granted by paragraph 3(c) of FRS8, Related Party Disclosures, not to disclose transactions with Vodafone Group Plc group companies or interests of the Group who are related parties.

7. Ultimate parent company

The immediate parent company of Woodend Holdings Limited is Woodend Group Limited, a company registered in Scotland. The ultimate parent company and controlling entity of Woodend Holdings Limited, and the smallest and largest group which prepares consolidated financial statements and of which the Company forms a part, is Vodafone Group Plc, a company registered in England and Wales.

A copy of the financial statements of Vodafone Group Plc for the year ended 31 March 2014 may be obtained from the company's website www.vodafone.com or from The Company Secretary, Vodafone Group Plc, Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN.