

Compliance First Services Limited

Directors' report and unaudited
financial statements

Registered number SC202765

31 December 2015



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Company information

Directors	K E Davy N M Stevens S C Turvey
Secretary	R J Leonhardsen
Registered office	The John Smith's Stadium Stadium Way Huddersfield HD1 6PG
Registered number	SC202765 (Scotland)

Directors' report

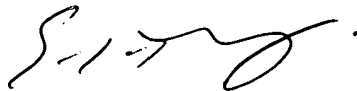
The directors present their report together with the financial statements for the year ended 31 December 2015.

Directors

The directors of the company during the year and up to the date of signing this report were:

K E Davy
N M Stevens
S C Turvey

By order of the board



S C Turvey
Director

The John Smith's Stadium
Stadium Way
Huddersfield
HD1 6PG

28 October 2016

Balance sheet at 31 December 2015

	<i>Note</i>	2015 £	2014 £
Current Assets			
Debtors	3	<u>100</u>	<u>100</u>
Total assets less current liabilities		<u>100</u>	<u>100</u>
Capital and reserves			
Called up share capital	4	<u>100</u>	<u>100</u>
Shareholders' Funds		<u>100</u>	<u>100</u>

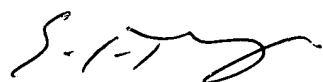
The company is entitled to exemption from audit under Section 480 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements were approved by the board of directors on 28 October 2016 and were signed on its behalf by:



S C Turvey

Director

Company registered number: SC202765

Profit and loss account for the year ended 31 December 2015

During the financial year and the preceding financial year the company has not traded and has received no income and incurred no expenditure. Consequently, during those periods the company has made neither a surplus nor a deficit.

Notes

(forming part of the financial statements)

1 Accounting policies

Compliance First Services Limited (the 'Company') is a company limited by shares and incorporated and domiciled in the UK.

These financial statements were prepared in accordance with Financial Reporting Standard 102 *The Financial Reporting Standard* applicable in the UK and Republic of Ireland ('FRS 102') as issued in August 2014. The amendments to FRS 102 issued in July 2015 and effective immediately have been applied. The presentation currency of these financial statements is sterling.

In the transition to FRS 102 from old UK GAAP the Company has made no measurement and recognition adjustments.

The Company's ultimate parent undertaking, The SimplyBiz Group Limited includes the Company in its consolidated financial statements. The consolidated financial statements of The SimplyBiz Group Limited are prepared in accordance with FRS 102. In these financial statements, the company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Reconciliation of the number of shares outstanding from the beginning to end of the period; and
- Cash Flow Statement and related notes.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

1.1 Measurement convention

The financial statements are prepared on the historical cost basis.

1.2 Going concern

The directors continue to prepare the financial statements on a going concern basis.

1.3 Classification of financial instruments issued by the Company

In accordance with FRS 102.22, financial instruments issued by the Company are treated as equity only to the extent that they meet the following two conditions:

- (a) they include no contractual obligations upon the company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the company; and
- (b) where the instrument will or may be settled in the company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the company's own equity instruments or is a derivative that will be settled by the company's exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the company's own shares, the amounts presented in these financial statements for called up share capital and share premium account exclude amounts in relation to those shares.

Notes (continued)

1 Accounting policies (continued)

1.4 Basic financial instruments

Trade and other debtors / creditors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of instrument for a similar debt instrument.

Interest-bearing borrowings classified as basic financial instruments

Interest-bearing borrowings are recognised initially at the present value of future payments discounted at a market rate of interest. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost using the effective interest method, less any impairment losses.

Investments in ordinary shares

Investments in equity instruments are measured initially at fair value, which is normally the transaction price. Transaction costs are excluded if the investments are subsequently measured at fair value through profit and loss. Subsequent to initial recognition investments that can be measured reliably are measured at fair value with changes recognition in profit or loss. Other investments are measured at cost less impairment in profit or loss.

Notes (continued)

2 Staff Costs

There were no employees during the year apart from the directors.

3 Debtors: Amounts falling due within one year

	2015 £	2014 £
Amounts owed by group undertakings	100	100
	<u>100</u>	<u>100</u>

4 Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	£1	100	100
			<u>100</u>	<u>100</u>

5 Related party disclosures

The company has taken advantage of the exemption within FRS 102 and therefore not disclosed details of transactions with fellow companies within the group headed by The SimplyBiz Group Limited.

6 Ultimate parent company

The company's immediate parent undertaking is Simply Biz Limited.

The company's ultimate parent undertaking is The SimplyBiz Group Limited. These are the only consolidated set of financial statements which include the results of the company and are available from the company's registered office.