
ASHFIELD MEETINGS & EVENTS GROUP LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2020



ASHFIELD MEETINGS & EVENTS GROUP LIMITED

COMPANY INFORMATION

Directors	N. Burns (resigned 31 December 2019) A Pavucek M. O'Leary (appointed 31 December 2019)
Company secretary	Dervala Leahy
Registered number	6015247
Registered office	Ashfield House Resolution Road Ashby de la Zouch Leicestershire LE65 1HW
Independent auditors	Ernst & Young Chartered Accountants Ernst & Young Building Harcourt Centre Harcourt Street Dublin 2
Solicitors	Pinsent Mason LLP 3 Hardman St Manchester M3 3AU

ASHFIELD MEETINGS & EVENTS GROUP LIMITED

CONTENTS

	Page
Strategic Report	1
Directors' Report	2 - 3
Directors' Responsibilities Statement	4
Independent Auditor's Report to the members of Ashfield Meetings and Events Group Limited	5 - 7
Statement of Profit and Loss and Other Comprehensive Income	8
Statement of Financial Position	9
Statement of Changes in Equity	10 - 11
Notes to the Financial Statements	12 - 19

ASHFIELD MEETINGS & EVENTS GROUP LIMITED

**STRATEGIC REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

The directors present their annual report and audited financial statements for the year ended 30 September 2020.

Principal activity and business review

The principal activity of the company is that of an investment holding company.

Results for the year and state of affairs at 30 September 2020.

The Statement of Profit and Loss and Other Comprehensive Income for the year ended 30 September 2020 and Statement of Financial Position as at 30 September 2020 are set out on pages 8 and 9, respectively. The profit on ordinary activities before and after taxation amounted to £330,000 (2019: £2,600,000) and was transferred to the profit and loss account reserve. Capital and reserves amounted to £900,358 as of year end (2019: £900,358).

This report was approved by the board on 2 February 2021 and signed on its behalf.



**A Pavucek
Director**

ASHFIELD MEETINGS & EVENTS GROUP LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2020

The directors present their report and the financial statements for the year ended 30 September 2020. The principal activity and business review are disclosed in the strategic report.

Dividends

A dividend of £330,000 (2019: £2,600,000) was paid during the year.

Dividends

A dividend of £2,600,000 (2018: £2,600,000) was paid during the year.

Directors

The directors who served during the year were:

N. Burns (resigned 31 December 2019)
A Pavucek
M. O'Leary (appointed 31 December 2019)

The directors had no interests in the shares of the company at 30 September 2020 or the prior year end.

Political contributions

The Company made no political donations or incurred any political expenditure during the year (2019: Nil).

Going Concern

The company continues to adopt the going concern basis in preparing its financial statements. Further information is outlined in Note 1.3

Principal risks and uncertainties

Pandemic risk

The COVID-19 outbreak is an unprecedented global event whose impacts and duration are not yet fully known. A prolonged outbreak could negatively impact the economic environment in which the company operates.

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- 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 auditors are aware of that information.

Post balance sheet events

There were no subsequent events to year end and up to the date of approval of the financial statements, that require disclosure in, or adjustment to, these financial statements..

ASHFIELD MEETINGS & EVENTS GROUP LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

Future Developments

The directors expect that the Company's principal activity to remain that of an investment holding company for the foreseeable future.

Auditors

The auditors, Ernst & Young, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 2 February 2021 and signed on its behalf.



**A Pavucek
Director**

ASHFIELD MEETINGS & EVENTS GROUP LIMITED

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

The directors are responsible for preparing the Strategic Report, 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including 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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 to 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.

On behalf of the Board



A Pavucek
Director

Date: 02 February 2021

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASHFIELD MEETINGS & EVENTS GROUP LIMITED

Opinion

We have audited the financial statements of Ashfield Meetings & Events Group Limited for the year ended 30 September 2020 which comprise the Statement of Profit and Loss and Other Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and the related notes 1 to 13, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 101 "Reduced Disclosure Framework" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the company's affairs as at 30 September 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 below. 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 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 have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the 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.

.../continued



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASHFIELD MEETINGS & EVENTS GROUP LIMITED (Continued)

Other information

The other information comprises the information included in the Strategic Report and Director's Report. The directors are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this report, we do not express any form of assurance conclusion thereon.

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 the other information, we are required to report that fact.

We have nothing to report in this regard.

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 Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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 material misstatements in the Strategic Report or Directors' Report.

We have nothing to report in respect of the following matters in relation to which 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.

.../continued

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASHFIELD MEETINGS & EVENTS GROUP LIMITED (Continued)

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 4, 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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

Ernst & Young

Roger Wallace (Senior statutory auditor)
for and on behalf of Ernst & Young, Statutory Auditor

Dublin

Date: *4 February 2021*

ASHFIELD MEETINGS & EVENTS GROUP LIMITED

**STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

	Note	2020 £	2019 £
Income from other fixed asset investments		330,000	2,600,000
Profit before tax		330,000	2,600,000
Profit for the financial year		330,000	2,600,000

The company has no other comprehensive income during the financial year or the preceding financial year other than those dealt with in the profit and loss account.

The notes on pages 12 to 19 form part of these financial statements.

ASHFIELD MEETINGS & EVENTS GROUP LIMITED
REGISTERED NUMBER: 6015247

STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	7	424,795	424,795
		<u>424,795</u>	<u>424,795</u>
Current assets			
Debtors: amounts falling due within one year	8	478,208	478,208
		<u>478,208</u>	<u>478,208</u>
Creditors: amounts falling due within one year	9	(2,145)	(2,645)
		<u> </u>	<u> </u>
Net current assets		476,063	475,563
Total assets less current liabilities		900,858	900,358
		<u> </u>	<u> </u>
Net assets		900,858	900,358
		<u> </u>	<u> </u>
Capital and reserves			
Called up share capital presented as equity	10	420,869	420,869
Share premium account		417,000	417,000
Capital redemption reserve		38,000	37,500
Profit and loss account		24,989	24,989
		<u>900,858</u>	<u>900,358</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 2 February 2021.



A Pavucek
Director

The notes on pages 12 to 19 form part of these financial statements.

ASHFIELD MEETINGS & EVENTS GROUP LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

	Called up share capital presented as equity	Share premium account	Capital redemption reserve	Profit and loss account	Total equity
	£	£	£	£	£
At 1 October 2019	420,869	417,000	37,500	24,989	900,358
Comprehensive income for the year					
Profit for the year	-	-	-	330,000	330,000
Dividends	-	-	-	(330,000)	(330,000)
Transfer to/from profit and loss account	-	-	500	-	500
Total transactions with owners	-	-	500	(330,000)	(329,500)
At 30 September 2020	420,869	417,000	38,000	24,989	900,858

The notes on pages 12 to 19 form part of these financial statements.

ASHFIELD MEETINGS & EVENTS GROUP LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

	Called up share capital presented as equity	Share premium account	Capital redemption reserve	Profit and loss account	Total equity
	£	£	£	£	£
At 1 October 2018	420,869	417,000	37,500	24,989	900,358
Comprehensive income for the year					
Profit for the year	-	-	-	2,600,000	2,600,000
Dividends	-	-	-	(2,600,000)	(2,600,000)
Total transactions with owners	-	-	-	(2,600,000)	(2,600,000)
At 30 September 2019	420,869	417,000	37,500	24,989	900,358

The notes on pages 12 to 19 form part of these financial statements.

ASHFIELD MEETINGS & EVENTS GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. Accounting policies

1.1 Basis of preparation of financial statements and statement of compliance

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006.

The Company is exempt by virtue of s400 of the Companies Act 2006 from the requirement to prepare group financial statements. These financial statements present information about the Company as an individual undertaking and not about its group.

These financial statements were prepared on the going concern basis in accordance with Financial Reporting Standard 101 Reduced Disclosures Framework ("FRS 101") issued in March 2014. The amendments to FRS 101 (2014/15 Cycle) issued in September 2015 and effective immediately have been applied. The presentation and functional currency of these financial statements is sterling. Roundings are to the nearest pound.

In these financial statements, the company has applied the exemptions under FRS 101 in respect of the following disclosures:

- The requirements of IAS 7 Statement of Cash Flows
- The requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of paragraph 79(a)(iv) of IAS 1
- The requirement of paragraph 17 of IAS 24 Related Party Disclosures
- The requirement of paragraph 134-136 of IAS 1 Presentation of Financial Statements
- IFRS 15 disclosure in respect of disaggregation of revenue, contract balances and performance obligations
- Disclosure of information about the Company's leases for which it is a lessee

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

Management have assessed that there are no estimates or judgements that have a significant risk causing a material adjustment to the carrying amounts of assets and liabilities recognised in the financial statements.

1.2 Measurement Convention

The financial statements are prepared on the historical cost basis except unless stated otherwise in the notes below.

1.3 Going concern

The directors have assessed the principal risks and uncertainties outlined in the directors' report including the COVID-19 pandemic and the impact it is having on economic activity. After making enquiries, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements. In addition, the Company has received a letter of support from its ultimate parent company, UDG Healthcare plc, which would be made available if it is required at a point in time covering the period of twelve months from the date of approval of the financial statements.

ASHFIELD MEETINGS & EVENTS GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. Accounting policies (continued)

1.4 Investment income

Investment income is recognised in the period in which the company is legally entitled to it.

1.5 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

1.6 Financial Instruments

a) Financial assets

Initial recognition and measurement

Financial assets are classified as financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments, available-for-sale financial assets, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The Company determines the classification of its financial assets at initial recognition. Investments in subsidiary undertakings are stated at cost less any provision required for permanent diminution in value. Income from investments is recognised in the profit and loss account in the period in which it is receivable.

Subsequent measurement

The subsequent measurement of financial assets depends on their classification as follows: Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are initially recognised at fair value and subsequently measured at amortised cost using the effective interest (EIR) method, less impairment. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance revenue in the income statement. Losses arising from impairment are recognised in the income statement in administrative expenses.

i) Financial liabilities

Initial recognition and measurement

Financial liabilities are classified as financial liabilities at fair value through profit or loss, loans and borrowings as appropriate. The Company determines the classification of its financial liabilities at initial recognition. All financial liabilities are recognised initially at fair value and in the case of loans and borrowings, plus directly attributable transaction costs.

Subsequent measurement

The measurement of financial liabilities depends on their classification as follows:

Financial liabilities are classified as held for trading if they are acquired for the purpose of selling in the near term.

ASHFIELD MEETINGS & EVENTS GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. Accounting policies (continued)

Interest bearing loans and borrowings

Obligations for loans and borrowings are recognised when the Company becomes party to the related contracts and are measured initially at the fair value of consideration received less directly attributable transaction costs.

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using the effective interest method.

Gains and losses arising on the repurchase, settlement or otherwise cancellation of liabilities are recognised respectively in finance revenue and finance cost.

1.7 Impairment

Financial Assets

The Company recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables and contract assets, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

1.8 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2. Auditors' remuneration

Auditors remuneration of £24,000 (2019: £24,000) in respect of this Company has been paid by the Company's subsidiary undertaking, Ashfield Meeting and Events Limited.

ASHFIELD MEETINGS & EVENTS GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

3. Staff costs and director's remuneration

The Company has no employees. The directors did not receive any remuneration (2019 - £NIL).

4. Judgments in applying accounting policies and key sources of estimation uncertainty

There have been no key sources of estimation uncertainty at the balance sheet date.

5. Investment Income

	2020	2019
	£	£
Dividend received	<u>330,000</u>	<u>2,600,000</u>

ASHFIELD MEETINGS & EVENTS GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

6. Taxation

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2019: lower than) the standard rate of corporation tax in the UK of 19% (2019 - 19%). The differences are explained below:

	2020 £	2019 £
Profit on ordinary activities before tax	<u>330,000</u>	<u>2,600,000</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2019 - 19%)	62,700	494,000
Effects of:		
Non-taxable dividend	(62,700)	(494,000)
Total tax result for the year	<u>-</u>	<u>-</u>

The reduction in the UK corporation tax rate from 19% to 17%, which was substantially enacted to take effect from April 2020, was reversed as part of the UK budget during the financial year.

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

ASHFIELD MEETINGS & EVENTS GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

7. Fixed asset investments

	Investments in subsidiary companies £
Cost	
At 1 October 2019	514,146
At 30 September 2020	514,146
Impairment	
At 1 October 2019	89,351
At 30 September 2020	89,351
Net book value	
At 30 September 2020	424,795
At 30 September 2019	424,795

ASHFIELD MEETINGS & EVENTS GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

7. Fixed asset investments (continued)

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Registered office	Principal activity	Class of shares	Holding
Ashfield Meetings & Events Ltd	Ashfield House, Resolution Road, Ashby De La Zouch, LE65 1HW	Event management and communication agency	Ordinary	100%
World Events BV	Heerenveen at Neptunus 12, 8448 CN	Dormant	Ordinary	100%
World Events Asia Limited	17/F, Yue Hing Building, 103 Henessy Road, Wanchai, Hong Kong	Dormant	Ordinary	100%
World Events AG		Ticketing Intermediary	Ordinary	100%
Ashfield Meetings & Events SL	Calle Paseo de la habana 206, Madrid	Dormant	Ordinary	- %
Ashfield Meetings & Events SRL	Via Salaria 292, 00198, Roma	Dormant	Ordinary	100%
Ashfield Meetings & Events SARL	139 Rue Vendome, 69006, Lyon	Dormant	Ordinary	100%
Universal WorldEvents (China) Co Limited	Room D503, Level 5, No.16, Yong'an Dongli, Chaoyang District, Beijing.	Dormant	Ordinary	100%

8. Debtors: Amounts falling due within one year

	2020 £	2019 £
Amounts owed by group undertakings	478,208	478,208
	<u>478,208</u>	<u>478,208</u>

Amounts owed by group undertakings falling due within one year are repayable on demand, unsecured and interest free.

ASHFIELD MEETINGS & EVENTS GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

9. Creditors: Amounts falling due within one year

	2020 £	2019 £
Other creditors	2,145	2,645
	<u>2,145</u>	<u>2,645</u>

Amounts owed to group undertakings falling due within one year are repayable on demand, unsecured and interest free.

10. Share capital presented as equity

	2020 £	2019 £
Authorised, allotted, called up and fully paid		
2,076,510 (2019 - 2,076,510) Ordinary A shares of £0.10 each	207,651	207,651
1,022,180 (2019 - 1,022,180) Ordinary B shares of £0.10 each	102,218	102,218
1,110,000 (2019 - 1,110,000) Ordinary C shares of £0.10 each	111,000	111,000
	<u>420,869</u>	<u>420,869</u>

11. Related party transactions

During the year the Company entered into transactions, in the ordinary course of business, with other group companies. The Company has taken advantage of the exemption under paragraph 8(k) of FRS 101 not to disclose transactions with fellow owned subsidiaries. There were no director's loan or other arrangements with directors entered into in the period.

12. Post balance sheet events

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

13. Ultimate parent undertaking and controlling party

The Company is a wholly owned subsidiary undertaking of UDG Healthcare (UK) Holdings Limited. The ultimate parent company is UDG Healthcare plc, a public limited company incorporated and operating in the Republic of Ireland. The only group in which the results of the Company are consolidated is that headed by UDG Healthcare plc. The consolidated financial statements of the group are available to the public and may be obtained from The Secretary, UDG Healthcare plc, UDG Healthcare House, 20 Riverwalk, Citywest Business Campus, Dublin 24.