

PDI LIMITED

**Company Registration Number:
08121687 (England and Wales)**

Report of the Directors and Unaudited Financial Statements

Period of accounts

Start date: 01st January 2015

End date: 31st December 2015

SUBMITTED

PDI LIMITED

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PDI LIMITED

Company Information for the Period Ended 31st December 2015

Director:

Johan Rasmussen
Mark Preece
Matthias Ploch
Stephen Preston
Michael De-Rhune

Registered office:

3 Shortlands
London
W6 8DA

Company Registration Number:

08121687 (England and Wales)

PDI LIMITED

Directors' Report Period Ended 31st December 2015

The directors present their report with the financial statements of the company for the period ended 31st December 2015

Principal activities

The principal activity of the company in the period under review was:

The principal activity of the Company is to act as a holding company.

Directors

The directors shown below have held office during the whole of the period from 01st January 2015 to 31st December 2015

Johan Rasmussen

The director(s) shown below resigned during the period

Mark Preece on 25 September 2015

Matthias Ploch on 31 July 2015

Stephen Preston on 11 June 2015

Michael De-Rhunc on 09 January 2015

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on 16 September 2016

And Signed On Behalf Of The Board By:

Name: Johan Rasmussen

Status: Director

PDI LIMITED

Profit and Loss Account

for the Period Ended 31st December 2015

	Notes	2015 £	2014 £
Administrative expenses:	,	-	9,866,153
Other operating income:		557,497	-
Operating profit or (loss):		<u>557,497</u>	<u>(9,866,153)</u>
Interest receivable and similar income:		-	22,990
Profit or (loss) on ordinary activities before taxation:		<u>557,497</u>	<u>(9,843,163)</u>
Profit or (loss) for the financial year:		<u><u>561,902</u></u>	<u><u>(9,843,670)</u></u>

The notes form part of these financial statements

PDI LIMITED

Statement of total recognised gains and losses 31st December 2015

Statement of total recognised gains and losses

The company does not have any gains and losses other than Profit and Loss for the period to report.

The notes form part of these financial statements

PDI LIMITED

Balance sheet As at 31st December 2015

	Notes	2015 £	2014 £
Fixed assets			
Intangible assets:	2	3,475,500	2,896,250
Total fixed assets:		<u>3,475,500</u>	<u>2,896,250</u>
Current assets			
Debtors:		4,405	-
Total current assets:		<u>4,405</u>	<u>-</u>
Creditors: amounts falling due within one year	3	53,545	31,792
Net current assets (liabilities):		<u>(49,140)</u>	<u>(31,792)</u>
Total assets less current liabilities:		3,426,360	2,864,458
Total net assets (liabilities):		<u><u>3,426,360</u></u>	<u><u>2,864,458</u></u>

The notes form part of these financial statements

PDI LIMITED

Balance sheet As at 31st December 2015 continued

	Notes	2015 £	2014 £
Capital and reserves			
Called up share capital:	4	4	4
Revaluation reserve:	5	10,178,247	10,178,247
Profit and Loss account:		(6,751,891)	(7,313,793)
Total shareholders funds:		<u><u>3,426,360</u></u>	<u><u>2,864,458</u></u>

For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors on 16 September 2016

SIGNED ON BEHALF OF THE BOARD BY:

Name: Johan Rasmussen
Status: Director

The notes form part of these financial statements

PDI LIMITED

Notes to the Financial Statements for the Period Ended 31st December 2015

1. Accounting policies

Basis of measurement and preparation of accounts

The directors and shareholder have decided to proceed with the solvent liquidation of the Company as soon as possible. Under such circumstances it is not appropriate to use the going concern basis of accounting, and these financial statements have been prepared on a realisation basis.

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, and represents dividends received from other group companies. The Company recognises dividend income when the shareholder's right to receive payment is established. This is determined to be the period in which the dividends are approved and declared by the paying Company.

Intangible fixed assets amortisation policy

Investments in subsidiaries are carried at historical cost less any provision for impairment. If the recoverable amount of the asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. The difference between the carrying amount and recoverable amount is recognised as an impairment loss in profit or loss. An impairment loss for an asset is reversed if, and only if, there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. The carrying amount of this asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of accumulated depreciation) had no impairment loss been recognised for the asset in prior years. A reversal of the impairment loss for an asset is recognised in the profit or loss.

PDI LIMITED

Notes to the Financial Statements for the Period Ended 31st December 2015

2. Intangible assets

	Goodwill	Other	Total
Cost	£	£	£
At 01st January 2015:	-	2,896,250	2,896,250
Revaluations:	-	579,250	579,250
At 31st December 2015:	-	<u>3,475,500</u>	<u>3,475,500</u>
Net book value	£	£	£
At 31st December 2015:	<u>-</u>	<u>3,475,500</u>	<u>3,475,500</u>
At 31st December 2014:	<u>-</u>	<u>2,896,250</u>	<u>2,896,250</u>

The carrying value of the investment was impaired in 2014 for an amount of £9,451,678. A partial reversal of £579,250 was recorded in 2015 to reflect the sale price agreed for the subsequent disposal of the investment in January 2016.

PDI LIMITED

Notes to the Financial Statements for the Period Ended 31st December 2015

3. Creditors: amounts falling due within one year

	2015	2014
	£	£
Accruals and deferred income:	37,572	19,821
Other creditors:	15,973	11,971
Total:	<u>53,545</u>	<u>31,792</u>

PDI LIMITED

Notes to the Financial Statements for the Period Ended 31st December 2015

4. Called up share capital

Allotted, called up and paid

Previous period			2014
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	4	1.00	4
Total share capital:			<u>4</u>
Current period			2015
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	4	1.00	4
Total share capital:			<u>4</u>

PDI LIMITED

Notes to the Financial Statements for the Period Ended 31st December 2015

5. Revaluation reserve

	£
At 01st January 2015:	10,178,247
At 31st December 2015:	<u>10,178,247</u>
