# dunnhumby Overseas Limited

Annual Report and Financial Statements

Registered number 06601821

Year ended 28 February 2017



# DIRECTORS' REPORT

The directors present their report and the audited financial statements for the year ended 28 February 2017.

## Principal activities

The Company is a majority shareholder of selected subsidiary companies of the dunnhumby Limited group (the "Group"). The principal activity of the Company is that of a holding company.

The Company owns the majority share capital of various investment entities as listed in Note 4, whose principal activities and nature of business is global grocery-focused analytics and media. Further information in relation to the principal activities of the subsidiary undertakings can be found in the respective notes to the individual financial statements of those subsidiaries which do not form part of this report.

## Business review

The Company made an operating loss of £1,000 (2016: £1,000). The Company had no income and incurred bank charges in the year.

There were no new notable acquisitions during the year, and the Company's future developments form part of the Group's long-term commercial strategy.

There were no dividends paid or proposed during the year (2016: £nil).

## Directors and directors' interest

The directors who served during the year and up to the date of signing the annual report and financial statements are:

G Bacuvier (appointed 23 June 2017)
R Wilson (appointed 10 November 2016)
S McCarthy (appointed 12 February 2010)
S Hay (resigned 28 February 2017)
C Swindell (resigned 10 November 2016)
A Hamilton (resigned 8 July 2016)

At no time during the year did any of the directors have a material interest in any significant contract with the Company or any of its subsidiaries.

## Directors' third-party and pension scheme indemnity provisions

A qualifying third-party indemnity provision as defined in Section 234 of the Companies Act 2006 was in force during the year and at the date of signing the annual report and financial statements for the benefit of each of the dunnhumby Overseas Limited directors listed above in respect of liabilities incurred as a result of their office, to the extent permitted by law. In respect of those liabilities for which directors may not be indemnified, the Company maintained a directors' and officers' liability insurance policy throughout the financial year and at the date of signing the annual report and financial statements.

## Employees

The Company does not have any contractual employees (2016: none).

## Major business risks and uncertainties

From the perspective of the Company, the principal risks and uncertainties are integrated with the principal risks of the Group and are not managed separately. Accordingly, the principle risks and uncertainties of the Group, which include the Company, are discussed in the dunnhumby Limited Directors report and financial statements for the period ending 28 February 2017 which do not form part of this report.

## DIRECTORS' REPORT (continued)

### Going concern

dunnhumby Limited, the immediate parent company of dunnhumby Overseas Limited, has confirmed that its present intention is to continue to provide financial support to the company to enable it to meet its liabilities in full as they fall due and carry on its business for the foreseeable future. Accordingly, the financial statements have been prepared on a going concern basis.

### Independent auditors and disclosure of information to auditors

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the Company's auditors are unaware; and each director has taken all the steps that he/she ought to have taken as a director to make himself/herself aware of any relevant audit information and to establish that the Company's auditors are aware of that information. This confirmation is given and should be interpreted in accordance with the provisions of Section 418 of the Companies Act 2006.

### Preparation of the directors' report

The directors have taken advantage of the exemption provided by section s414(b) of the Companies Act 2006 (Strategic Report and Directors' Report Regulations 2013) from preparing a Strategic Report.

On behalf of the board

R Wilson
Director
20 November 2017

## STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing 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 prepared 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* (FRS 101).

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 year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards, including FRS 101 have been followed, subject to any material departures disclosed and explained in the financial statements; 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 DUNNHUMBY OVERSEAS LIMITED

We have audited the financial statements of dunnhumby Overseas Limited for the year ended 28 February 2017 which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes 1 to 11. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 101 "Reduced Disclosure Framework".

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.

**Respective responsibilities of directors and auditor**
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. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**
An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**
In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 28 February 2017 and of its loss 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.

**Opinion 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 Strategic Report and the Directors' Report.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where 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; or
- the directors were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report



David Griffin, FCA (Senior statutory auditor)
for and on behalf of Deloitte LLP
Statutory Auditor
London, United Kingdom
20 November 2017

## Statement of Comprehensive Income

*for the year ended 28 February 2017*

| | Note | 2017 | 2016 |
|---|---|---|---|
| | | **£000** | £000 |
| Administrative costs | | (1) | (1) |
| Impairment of investments in subsidiaries | | - | - |
| **Loss before taxation** | | **(1)** | **(1)** |
| Income tax expense | 4 | - | - |
| **Loss for the year** | | **(1)** | **(1)** |
| Other comprehensive income/(loss) for the year, net of tax | | - | - |
| **Total comprehensive loss for the year, net of tax** | | **(1)** | **(1)** |

## Balance Sheet

*As at 28 February 2017*

| | Note | 2017 £000 | 2016 £000 |
|---|---|---|---|
| **Fixed Assets** | | | |
| Investments | 5 | 41 | 41 |
| | | **41** | **41** |
| **Creditors - amounts falling due within one year** | | | |
| Creditors | 6 | (1) | (1) |
| Bank overdrafts | | (322) | (321) |
| | | **(323)** | **(322)** |
| **Net current liabilities** | | **(323)** | **(322)** |
| **Total assets less current liabilities** | | **(282)** | **(281)** |
| **Net Liabilities** | | **(282)** | **(281)** |
| **Capital and reserves** | | | |
| Ordinary shares | 7 | - | - |
| Capital contribution | | 3,858 | 3,858 |
| Retained Earnings | | (4,140) | (4,139) |
| **Total Shareholder's deficit** | | **(282)** | **(281)** |

The notes on pages 9 to 15 form part of these company financial statements.

These financial statements of dunnhumby Overseas Limited, registered number 06601821, were approved by the board of directors and signed on its behalf by:

**R Wilson**
Director
20 November 2017

## Statement of Changes in Equity
*for the year ended 28 February 2017*

| | *Ordinary shares* | *Capital contribution*[1] | *Retained earnings* | *Total equity* |
|---|---|---|---|---|
| | £000 | £000 | £000 | £000 |
| **At 1 March 2015** | **-** | **3,858** | **(4,138)** | **(280)** |
| Loss for the year | - | - | (1) | (1) |
| Other comprehensive income | - | - | - | - |
| **Total comprehensive income for the year** | **-** | **-** | **(1)** | **(1)** |
| **At 29 February 2016** | **-** | **3,858** | **(4,139)** | **(281)** |
| Loss for the year | - | - | (1) | (1) |
| Other comprehensive income | - | - | - | - |
| **Total comprehensive income for the year** | **-** | **-** | **(1)** | **(1)** |
| **At 28 February 2017** | **-** | **3,858** | **(4,140)** | **(282)** |

[1] A capital contribution of £3.858m was received in a previous period, from the immediate parent entity in support of the Company's activities.

## NOTES TO THE FINANCIAL STATEMENTS

### 1 AUTHORISATION OF FINANCIAL STATEMENTS AND STATEMENT OF COMPLIANCE WITH FRS 101

The financial statements of dunnhumby Overseas Limited (the "Company") for the year ended 28 February 2017 were authorised for issue by the board of directors on 20 November 2017 and the balance sheet was signed on the board's behalf by R Wilson . dunnhumby Overseas Limited is a private company limited by shares incorporated in the United Kingdom under the Companies Act 2006 and domiciled in England and Wales. Until 31 July 2017, the registered office was located at Aurora House, 71-75 Uxbridge Road, London W5 5SL. From 1 August 2017 the registered office is 184 Shepherd's Bush Road, Brook Green, London W6 7NL.

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101). The financial statements are prepared under the historical cost convention, in accordance with the Companies Act 2006. The financial statements are prepared in Sterling and are rounded to the nearest thousand pounds (£000) except when otherwise indicated.

The company is a wholly owned subsidiary of dunnhumby Limited and of its ultimate parent, Tesco PLC. It is included in the consolidated financial statements of Tesco PLC which are publicly available. Therefore the company is exempt by virtue of section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements. These financial statements are separate financial statements

**Accounting policies basis of preparation**

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101). The financial statements are prepared under the historical cost convention, in accordance with the Companies Act 2006. The financial statements are prepared in Sterling and are rounded to the nearest thousand pounds (£000) except when otherwise indicated.

The accounting policies set out below have been applied consistently throughout the financial year. The Company has taken advantage of the following disclosure exemptions under FRS 101:

- The requirements of paragraphs 62, B64(d), B64(e), B64(g), B64(h), B64(j) to B64(m), B64(n)(ii), B64 (o)(ii), B64(p), B64(q)(ii), B66 and B67of *IFRS 3 Business Combinations*
- the requirements of IFRS 7 *Financial Instruments: Disclosures*,
- the requirements of paragraphs 91-99 of IFRS *13 Fair Value Measurement,*
- 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;
    - paragraph 73(e) of IAS 16 *Property, Plant and Equipment*;
    - paragraph 118(e) of IAS 38 *Intangible Assets;*
- the requirements of paragraphs 10(d), 10(f), 39(c) and 134-136 of IAS 1 *Presentation of Financial Statements*;
- the requirements of IAS 7 *Statement of Cash Flows*;
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, *Changes in Accounting Estimates and Errors;*
- the requirements of paragraphs 134(d)- 134(f) and 135(c)-135(e) of IAS 36 Impairment of Assets

**Sources of key judgement and estimation uncertainty**
The preparation of financial statements in conformity with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. Management do not consider there to be any areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements.

**Going Concern**
dunnhumby Limited, the immediate parent company of dunnhumby Overseas Limited, has confirmed that its present intention is to continue to provide financial support to the company to enable it to meet its liabilities in full as they fall due and carry on its business for the foreseeable future. Accordingly the financial statements have been prepared on a going concern basis.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

## 2. Significant Accounting Policies

### Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the Company makes an estimate of the asset's recoverable amount in order to determine the extent of the impairment loss. An asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Companies of assets. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. Impairment losses on continuing operations are recognised in the income statement in those expense categories consistent with the function of the impaired asset.

For assets where an impairment loss subsequently reverses, the carrying amount of the asset or cash generating unit is increased to the revised estimate of its recoverable amount, not to exceed the carrying amount that would have been determined, net of depreciation, had no impairment losses been recognised for the asset or cash generating unit in prior years. A reversal of impairment loss is recognised immediately in the income statement, unless the asset is carried at a revalued amount when it is treated as a revaluation increase.

### Cash and short-term deposits

Cash and short-term deposits in the balance sheet comprise cash at banks and on hand and short-term deposits with a maturity of three months or less, which are subject to an insignificant risk of changes in value.

### Investment in Joint Ventures and Subsidiaries

Investments in joint ventures and subsidiaries are held at cost less accumulated impairment losses.

### Financial Instruments

***Financial assets***

*Initial recognition and measurement*

Financial assets within the scope of IAS 39 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.

All financial assets are recognised initially at fair value plus, in the case of investments not at fair value through profit or loss, directly attributable transaction costs. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

The Company's financial assets consist of cash and short-term deposits.

*Subsequent measurement*

The subsequent measurement of financial assets depends on their classification as follows:

*Loans and receivables*

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 other operating expenses.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### 2. Significant Accounting Policies (continued)

**Financial Instruments (continued)**

***Financial liabilities***

*Initial recognition and measurement*

Financial liabilities within the scope of IAS 39 are classified as financial liabilities at fair value through profit or loss, loans and borrowings, or as derivatives designated as hedging instruments in an effective hedge, 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:

*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.

*Derecognition of financial liabilities*

A liability is generally derecognised when the contract that gives rise to it is settled, sold, cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, such that the difference in the respective carrying amounts together with any costs or fees incurred are recognised in profit or loss.

***Offsetting of financial instruments***

Financial assets and financial liabilities are offset and the net amount reported in the balance sheet if, and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

***Fair values***

The fair value of financial instruments that are traded in active markets at the reporting date is determined by reference to quoted market prices or dealer price quotations (bid price for long positions and ask price for short positions), without any deduction for transaction costs. For financial instruments not traded in an active market, the fair value is determined using appropriate valuation techniques. Such techniques may include using recent arm's length market transactions; reference to the current fair value of another instrument that is substantially the same; discounted cash flow analysis or other valuation models.

**Taxes**

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the income statement except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity. Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following temporary differences are not provided for: the initial recognition of goodwill; the initial recognition of assets or liabilities that affect neither accounting nor taxable profit other than in a business combination, and differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### 2. Significant Accounting Policies (continued)

**Changes in accounting policies and disclosures**

***New and amended standards and interpretations***

There are no standards, amendments or interpretations which are effective for the first time this financial year that are material to the Company.

There are no IFRSs or IFRIC interpretations that are issued but not yet effective that are expected to have a material impact on the Company.

### 3. STAFF COSTS

There are no employees of the Company in either the current or preceding financial year. All UK employees of the Group are employed by dunnhumby Limited. The details of the average monthly number of employees and remuneration in the period are disclosed in the financial statements of dunnhumby Limited.

### 4. INCOME TAX EXPENSE

**Factors that have affected the tax charge**

The standard rate of Corporation Tax in the UK was changed from 21% to 20% with effect from 1 April 2016. This gives an overall blended Corporation Tax rate for the Company for the full year of 20.0% (2016: 20.1%).

| | **2017** | 2016 |
|---|---|---|
| | **£000** | £000 |
| **Current tax:** | | |
| UK Corporation tax on result for the financial year | - | - |
| **Total current tax and income tax expense** | - | - |

The tax assessed for the period differs from the loss before tax at the blended rate of corporation tax in the UK of 20.0 % (2016: 20.1%). The differences are explained below:

| | **2017** | 2016 |
|---|---|---|
| | **£000** | £000 |
| **Loss on ordinary activities before tax** | **(1)** | **(1)** |
| Loss on ordinary activities multiplied by blended rate in the UK 20.0% (2016: 20.1%) | - | - |
| Effects of: | | |
| Expenses not allowable for tax purposes | - | - |
| **Current tax charge for the financial year** | - | - |

Reductions in the UK corporation tax rate from 20% to 19% (effective from 1 April 2017) and to 18% (effective from 1 April 2020) were substantively enacted on 26 October 2016. A further reduction to the UK corporation tax rate was announced in the 2017 Budget to further reduce the tax rate to 17% (to be effective from 1 April 2020)

## NOTES TO THE FINANCIAL STATEMENTS (continued)

## 5. INVESTMENTS

### Principal subsidiaries

The Company had the following subsidiaries at 28 February 2017:

| Name | Country of incorporation | Registered office | Nature of business | Proportion of ordinary shares directly held |
|---|---|---|---|---|
| dunnhumby Information Technology Consulting Shanghai Company | China | Room 1001, Enterprise Development Tower No 398, Jiangsu Road, Changning District, Shanghai 200050, China | Marketing Consultancy | 100% |
| dunnhumby Czech s.r.o. | Czech Republic | Tesco CR/SR, Vrsovicka 1527 /68B, 100 00 Praha 10 Ceska Republic | Marketing Consultancy | 99% |
| dunnhumby Hungary Kft. | Hungary | Tesco Global, 2040 Budaros, Kinizsi Ut 1-3, Hungary | Marketing Consultancy | 100% |
| dunnhumby Korea Ltd | Korea | 37th Floor, ASEM Tower, 517 Yeongdong-daero, Gangnam-gu, Seoul 135-798, South Korea | Marketing Consultancy | 100% |
| dunnhumby Malaysia Sdn Bhd | Malaysia | Suite 13.03, 13th Floor, Menara Tan & Tan, 207 Jalan Tun Razak, 50400 Kuala Lumpur, Malaysia | Marketing Consultancy | 99.99% |
| dunnhumby Poland Sp.z.o.o | Poland | Biuro Glowne, UL Kapleanka 56, 30-347 Krakow, Poland | Marketing Consultancy | 99.9% |
| dunnhumby Slovakia s.r.o | Slovakia | Tesco Stores SR, Cesta na Senec 2, Bratislava 821 04, Slovakia | Marketing Consultancy | 85% |
| dunnhumby Thailand Ltd | Thailand | No 319 Chamchuri Square Building, 16th Floor, Unit 01, Phayathi Road, Pathumwan District, Bangkok 10330, Thailand | Marketing Consultancy | 91.54% |
| dunnhumby Computer information and Consultancy Services LLC | Turkey | Yeni Havaalani Caddesi, No: 40 Cigli, Izmir 35610, Turkey | Marketing Consultancy | 100% |

| | Total £000 |
|---|---|
| *Cost:* | |
| **as at 28 February 2015** | **4,350** |
| **as at 29 February 2016** | **4,350** |
| **as at 28 February 2017** | **4,350** |
| | |
| ***Accumulated Impairment:*** | |
| **as at 28 February 2015** | **(3,861)** |
| Impairment | (448) |
| **as at 29 February 2016** | **(4,309)** |
| Impairment | - |
| **as at 28 February 2017** | **(4,309)** |
| | |
| ***Net book value:*** | |
| **as at 29 February 2016** | **41** |
| **as at 28 February 2017** | **41** |

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 6. CREDITORS

| | 2017 £000 | 2016 £000 |
|---|---|---|
| Amounts owed to Group undertakings | 1 | 1 |

### 7. SHARE CAPITAL

| | Number of shares authorised | Ordinary Shares issued at £1 each* £000 | Total £000 |
|---|---|---|---|
| **As at 29 February 2016** | 100,000 | - | - |
| **As at 28 February 2017** | 100,000 | - | - |

*1 ordinary share allotted, called up and fully paid.

### 8. EVENTS AFTER THE REPORTING PERIOD

There are no significant events after the reporting period affecting the Company.

### 9. AUDITOR'S REMUNERATION

The auditor's remuneration of £3,000 (2016: £3,000) is borne by the parent company, dunnhumby Limited.

### 10. RELATED PARTY TRANSACTIONS

The Company has taken advantage of the exemption available under FRS 101 to dispense with the requirement to disclose transactions with wholly owned fellow subsidiaries of the Tesco PLC group.

**Key Management Personnel**

During the year no Director received any emoluments in respect of their services for the company (2016: £nil). The Directors received remuneration from the parent company, dunnhumby Limited, and that remuneration is disclosed in the financial statements of that company.

### 11. ULTIMATE PARENT

The immediate parent undertaking is dunnhumby Limited. Until 31 July 2017, the registered office of dunnhumby Limited was located at Aurora House, 71-75 Uxbridge Road, London W5 5SL. From 1 August 2017 the registered office is at 184 Shepherd's Bush Road, Brook Green, London W6 7NL.

The ultimate parent undertaking and controlling party is Tesco PLC, a company incorporated in United Kingdom. Both Tesco PLC and dunnhumby Limited produce consolidated financial statements at 28 February 2017. The consolidated financial statements of Tesco PLC are available from the Company Secretary at Tesco House, Shire Park, Kestrel Way, Welwyn Garden City, Hertfordshire AL7 1GA, which is the registered address.