

Inside Eye Limited

Annual report and financial statements

Registered number 08350021

31 December 2017

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Company information

Company registration number	08350021
Registered office	1430 Montagu Court Kettering Parkway Kettering Northants NN15 6XR
Directors	J R Atkinson S Dolton (resigned 1 January 2018) R G Rickwood J D Saralis (appointed 1 January 2018) A J Stenning (resigned 20 December 2017)
Secretary	J D Saralis
Bankers	HSBC Bank 153 North Street Brighton Hove BN1 1RE
Solicitors	E M W Law LLP Seebeck House 1 Seebeck Place Knowlhill Milton Keynes MK5 8FR

Strategic report

Principal activities

The company is dormant.

Trading results

On the 31st December 2016 the company ceased trading as the trade and assets of the company were transferred to the parent company Searches UK Limited.

Dividends

During the period, the company paid dividends of £nil (period to 31 December 2016: £11,000) to its parent undertaking Searches UK Limited.

Principal risks and uncertainties and key performance indicators

Reporting of principle risks and uncertainties, and key performance indicators have been undertaken at a Group level and are disclosed in the Group director's report of NAHL Group plc. There are no significant risks that relate to Inside Eye Limited.

By order of the board



J D Saralis
Director

19 March 2018

1430 Montagu Court
Kettering Parkway
Kettering
Northants
NN15 6XR

Directors' report

The directors present their annual report and the financial statements for the period ended 31 December 2017.

Directors

The directors who held office during the year and subsequent to the year end were as follows:

J R Atkinson
S Dolton (resigned 1 January 2018)
R G Rickwood
J D Saralis (appointed 1 January 2018)
A J Stenning (resigned 20 December 2017)

Other information

An indication of likely future developments in the business and particulars of significant events which have occurred since the end of the financial year have been included in the notes to the financial statements.

By order of the board



J D Saralis
Director

19 March 2018

1430 Montagu Court
Kettering Parkway
Kettering
Northants
NN15 6XR

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE STRATEGIC REPORT, THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 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 judgements and 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; 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Profit and Loss Account
for the year ended 31 December 2017

	<i>Note</i>	Year Ended 31 December 2017	Period 8 January to 31 December 2016
		£'000	£'000
Turnover	<i>1</i>	-	14
Administration expenses		-	(1)
Operating profit	<i>2-4</i>	-	13
Tax on profit on ordinary activities	<i>5</i>	-	(3)
Profit for the period	<i>11</i>	-	10

All results reported above arise from continuing operations.

The notes on pages 10 to 14 form part of these financial statements.

Balance Sheet
at 31 December 2017

	<i>Note</i>	December 2017 £000	December 2017 £000	December 2016 £000	December 2016 £000
Current assets					
Debtors	6	-	-	-	-
		-	-	-	-
Net current assets			-		-
Total assets less current liabilities			-		-
Capital and reserves					
Called up share capital	10		-		-
Profit and loss account	11		-		-
Shareholders' funds	12		-		-

The notes on pages 10 to 14 form part of these financial statements.

For the year ended 31 December 2017, the company was entitled to exemption from audit under Section 479A of the Companies Act relating to qualifying subsidiaries.

Members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476.

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

These financial statements were approved by the board of directors on 19 March 2018 and were signed on its behalf by:



J D Saralis
Director

Registered number: 08350021

Statement of Changes in Equity

	Share capital	Retained earnings	Total equity
	£000	£000	£000
Brought forward on 7 January 2016	-	1	1
Total comprehensive income for the period			
Profit for the period	-	10	10
<i>Total comprehensive income</i>	-	10	10
Transactions with owners, recorded directly in equity			
Dividends paid	-	(11)	(11)
Balance at 31 December 2016 and 31 December 2017	-	-	-

The notes on pages 10 to 14 form part of these financial statements.

Notes

(forming part of the financial statements)

1 Accounting policies

Inside Eye Limited (the “Company”) is a company incorporated and domiciled in the UK.

These financial statements were prepared in accordance with Financial Reporting Standard 101 *Reduced Disclosure Framework* (“FRS 101”). The amendments to FRS 101 (2013/14 Cycle) issued in July 2014 and effective immediately have been applied.

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU (“Adopted IFRSs”), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

In the transition to FRS 101, the Company has applied IFRS 1 whilst ensuring that its assets and liabilities are measured in compliance with FRS 101. No material changes to the reported financial position, financial performance and cash flows of the Company have resulted from the transition to FRS 101.

IFRS 1 grants certain exemptions from the full requirements of Adopted IFRSs in the transition period. The following exemptions have been taken in these financial statements:

- Business combinations – Business combinations that took place prior to transition date have not been restated.

The Company’s ultimate parent undertaking, NAHL Group plc includes the Company in its consolidated financial statements. The consolidated financial statements of NAHL Group plc are prepared in accordance with International Financial Reporting Standards and are available to the public and may be obtained from the corporate website (www.nahlgroupplc.co.uk) or from the address below:

NAHL Group plc
1430 Montagu Court
Kettering Parkway
Kettering
Northants
NN15 6XR

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

- a Cash Flow Statement and related notes;
- Disclosures in respect of capital management;
- The effects of new but not yet effective IFRSs;
- Disclosures in respect of the compensation of Key Management Personnel.

As the consolidated financial statements of NAHL Group plc include the equivalent disclosures, the Company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

- Certain disclosures required by IFRS 13 Fair Value Measurement and the disclosures required by IFRS 7 Financial Instrument Disclosures

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements and in preparing an opening FRS 101 balance sheet at 1 April 2015 for the purposes of the transition to FRS 101.

Notes (continued)

1 Accounting policies (continued)

1.1 Measurement convention

The financial statements are prepared on the historical cost basis.

1.2 Going concern

The company ceased trading on 31 December 2016 as the trade and assets of the company were transferred to the parent company Searches UK Limited. The company has an intercompany debtor due from Searches UK Limited at 31 December 2017 and will continue to be dormant going forward. It is the opinion of the directors that there are no material differences between preparing these financial statements on a break up basis and a going concern basis and hence the going concern basis of preparation has been applied.

1.3 Non-derivative financial instruments

Non-derivative financial instruments comprise trade and other debtors, cash and cash equivalents, loans and borrowings, and trade and other creditors.

Trade and other debtors

Trade and other debtors are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses.

Trade and other creditors

Trade and other creditors are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method.

1.4 Turnover

Turnover is recognised in the period to which it relates. The company receives income from marketing services. All turnover is stated net of Value Added Tax. The entire turnover arose in the United Kingdom.

1.5 Expenses

Interest receivable and Interest payable

Interest payable and similar charges include interest payable, finance charges on shares classified as liabilities and finance leases recognised in profit or loss using the effective interest method. Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that takes a substantial time to be prepared for use, are capitalised as part of the cost of that asset. Other interest receivable and similar income include interest receivable on funds invested and net foreign exchange gains.

Interest income and interest payable is recognised in profit or loss as it accrues, using the effective interest method.

1.6 Taxation

Tax on the profit or loss for the period comprises current and deferred tax.

Current tax is the expected tax payable or receivable on the taxable income or loss for the period, 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 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.

Notes (continued)

2 Operating profit

Auditors' remuneration for the audit of these financial statements in 2016 was borne by a fellow group undertaking. Amounts receivable by the company's auditors in respect of services to the company, other than the audit of the company's financial statements have not been disclosed as the information is instead disclosed in the financial statements of the ultimate parent.

3 Directors' remuneration

The directors received £nil emoluments in respect of their services to the company (period ended 31 December 2016: £nil).

4 Staff numbers and costs

The company employed no staff during the current or preceding period.

5 Taxation

Recognised in the profit and loss account

Analysis of charge for the period

	December 2017 £'000	December 2016 £'000
<i>UK corporation tax</i>		0
Current tax on income for the period	-	3
Tax on profit on ordinary activities	-	3

Factors affecting the tax charge for the current year

The current tax charge for the period is the same as (2016: the same as) the standard rate of corporation tax in the UK of 19.25% (2016: 20%).

6 Debtors: amounts falling due within one year

	December 2017 £000	December 2016 £000
Trade debtors	-	-
	-	-

Notes (continued)

7 Financial instruments

The Company has taken an exemption from the requirement to prepare a financial instruments note on the grounds that a parent undertaking includes the Company in its own published consolidated financial statements.

8 Capital commitments

The company had no capital commitments at either 31 December 2017 or 31 December 2016.

9 Contingent liabilities

There were no contingent liabilities requiring disclosure at either 31 December 2017 or 31 December 2016.

10 Share capital

Authorised:

	2017		2016	
	No.	£000	No.	£000
2 Ordinary shares of £1 each	2	-	2	-
	<u>2</u>	<u>-</u>	<u>2</u>	<u>-</u>
	<u>2</u>	<u>-</u>	<u>2</u>	<u>-</u>

All classes of ordinary share carry equal rights over dividends, capital distribution and voting.

Allotted, called up and fully paid:

	2017		2016	
	No.	£000	No.	£000
Ordinary shares of £1 each	2	-	2	-
	<u>2</u>	<u>-</u>	<u>2</u>	<u>-</u>
	<u>2</u>	<u>-</u>	<u>2</u>	<u>-</u>

11 Profit and loss account

	December 2017 £'000	December 2016 £'000
Balance brought forward	-	1
Profit for the period	-	10
Dividends paid	-	(11)
	<u>-</u>	<u>-</u>
Balance carried forward	<u>-</u>	<u>-</u>

Notes (continued)

12 Reconciliation of movements in shareholders' funds

	December 2017 £'000	December 2016 £'000
Profit for the period	-	10
Dividends paid	-	(11)
Net increase in shareholders' funds	-	(1)
Opening shareholders' funds	-	1
Closing shareholders' funds	-	-

13 Related parties

As all of the Company's voting rights are controlled within the group headed by NAHL Group plc, the Company has taken advantage of the exemption contained in FRS 101 and has therefore not disclosed transactions or balances with entities which form part of the group (or investees of the group qualifying as related parties). The consolidated financial statements of NAHL Group plc, within which this Company is included, can be obtained from the address given in note 14.

14 Ultimate parent company and parent company of larger group

The Company's immediate parent undertaking is Searches UK Ltd and the ultimate parent company is NAHL Group plc, a company incorporated in the United Kingdom.

The smallest and largest group in which the results of the Company is consolidated is that headed by NAHL Group plc, incorporated in the United Kingdom. No other group financial statements include the results of the Company. The consolidated financial statements are available to the public on the corporate website (www.nahlgroupplc.co.uk) or from the address below:

NAHL Group plc
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