

Registered number SC194813

**CALA 1999 Limited**  
**Annual report and financial statements**  
**for the year ended 30 June 2017**



# **CALA 1999 Limited**

## **Annual report and financial statements 2017**

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# **CALA 1999 Limited**

## **Annual report and financial statements 2017**

### **Directors and advisers**

#### **Directors**

J G G Reid  
A D Brown  
M R Sibbald

#### **Company secretary**

Ledge Services Limited  
Johnstone House  
52-54 Rose Street  
Aberdeen  
AB10 1HA

#### **Registered office**

Adam House  
5 Mid New Cultins  
Edinburgh  
EH11 4DU

#### **Independent auditors**

PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
Atria One  
144 Morrison Street  
Edinburgh  
EH3 8EX

# **CALA 1999 Limited**

## **Directors' report**

The directors present their report and the audited financial statements of the company for the year ended 30 June 2017.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and therefore a strategic report has not been presented.

### **Principal activities**

The principal activity of the company is the provision of administrative services to other members of the CALA group and the purchase & resale of fixed assets. The directors do not anticipate any change in the principal activity in the foreseeable future.

### **Directors**

The directors of the company at 30 June 2017 who served throughout the year and up to the date of this report are shown on page 1.

### **Results**

The results of the company show a loss on ordinary activities before taxation of (£31) for the financial year (2016: profit of £21,500). At 30 June 2017 the company had net assets of £180,558,508 (2016: £180,558,532).

### **Future outlook**

The directors do not anticipate any significant changes in the company's trading results as the level of administrative services provided is unlikely to change.

### **Principal risks and uncertainties**

Due to the limited level of trading undertaken by the company, the directors believe that there are no specific risks which require to be reported.

### **Key performance indicators**

The directors believe that analysis using key performance indicators for the company is not necessary or appropriate for an understanding of the development, performance or position of the company.

### **Dividends**

The directors do not recommend payment of a dividend (2016: £nil).

# CALA 1999 Limited

## Directors' report (continued)

### Independent auditors and disclosure of information to auditors

Each director, as at the date of this report, has confirmed that insofar as they are aware there is no relevant audit information (that is, information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office, and a resolution concerning their re-appointment will be proposed at the next annual general meeting of the company.

By order of the board



Ledge Services Limited  
**Company secretary**  
15 September 2017

# **CALA 1999 Limited**

## **Directors' responsibilities statement**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law). 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 the financial statements, the directors are required to:

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

The directors 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.

In the case of each director in office at the date the Directors' Report is approved:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

# **Independent auditors report to the members of CALA 1999 Limited**

## **Report on the financial statements**

### **Our opinion**

In our opinion, CALA 1999 Limited's financial statements (the "financial statements"):

- give a true and fair view of the state of the company's affairs as at 30 June 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.

We have audited the financial statements, included within the Annual report and financial statements (the "Annual Report"), which comprise: the Balance sheet as at 30 June 2017; the Profit and loss account, the statement of changes in equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### *Independence*

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. 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 ISAs (UK) require us to report to you when:

- 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.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

### **Reporting on other information**

The other information comprises all of the information in the Annual report and financial statements other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance 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 an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of 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 this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Directors' Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (UK) require us also to report certain opinions and matters as described below.

# **Independent auditors report to the members of CALA 1999 Limited (continued)**

## ***Directors' Report***

In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 30 June 2017 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Directors' Report.

## **Responsibilities for the financial statements and the audit**

### ***Responsibilities of the directors for the financial statements***

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 in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they 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.

### ***Auditors' 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 auditors' 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 FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

### ***Use of this report***

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

## **Other required reporting**

### **Companies Act 2006 exception reporting**

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

### **Entitlement to exemptions**

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.



Mark Hoskyns-Abraham (Senior Statutory Auditor)  
for and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
Edinburgh

15 September 2017

## CALA 1999 Limited

### Profit and loss account for the year ended 30 June 2017

|                                                                  | Note | 2017<br>£   | 2016<br>£     |
|------------------------------------------------------------------|------|-------------|---------------|
| Operating expenses                                               |      | (31)        | (1,334)       |
| Interest receivable and similar income                           | 2    | -           | 22,834        |
| <b>(Loss)/ profit on ordinary activities<br/>before taxation</b> | 3    | <b>(31)</b> | <b>21,500</b> |
| Tax on (loss)/ profit on ordinary activities                     | 5    | 7           | -             |
| <b>(Loss)/ profit for the financial year</b>                     |      | <b>(24)</b> | <b>21,500</b> |

All operations are continuing.

The company has no recognised gains or losses other than those recognised above, and therefore no separate statement of other comprehensive income has been presented.

There is no difference between the (loss)/ profit on ordinary activities before taxation and the (loss)/ profit for the financial year, and their historical cost equivalents.

# CALA 1999 Limited

## Balance sheet At 30 June 2017

|                                              | Note | 2017<br>£           | 2016<br>£           |
|----------------------------------------------|------|---------------------|---------------------|
| <b>Fixed assets</b>                          |      |                     |                     |
| Investments                                  | 6    | <u>147,791,054</u>  | <u>147,791,054</u>  |
| <b>Current assets</b>                        |      |                     |                     |
| Debtors                                      | 7    | 32,648,247          | 32,648,237          |
| Cash at bank and in hand                     |      | 119,207             | 119,241             |
|                                              |      | <u>32,767,454</u>   | <u>32,767,478</u>   |
| <b>Net current assets</b>                    |      |                     |                     |
|                                              |      | <u>32,767,454</u>   | <u>32,767,478</u>   |
| <b>Total assets less current liabilities</b> |      | <u>180,558,508</u>  | <u>180,558,532</u>  |
| <b>Net assets</b>                            |      | <u>180,558,508</u>  | <u>180,558,532</u>  |
| <b>Capital and reserves</b>                  |      |                     |                     |
| Called up share capital                      | 8    | 2,240,231           | 2,240,231           |
| Share premium account                        |      | 221,638,783         | 221,638,783         |
| Profit and loss account                      |      | <u>(43,320,506)</u> | <u>(43,320,482)</u> |
| <b>Total shareholders' funds</b>             |      | <u>180,558,508</u>  | <u>180,558,532</u>  |

The financial statements of CALA 1999 Limited (registration number SC194813) on pages 7 to 16 were approved by the board of directors on 15 September 2017 and were signed on its behalf by:



J G G Reid  
Director

# CALA 1999 Limited

## Statement of changes in equity For the year ended 30 June 2017

|                               | Called up<br>Share<br>capital<br>£ | Share<br>premium<br>£ | Profit and<br>loss<br>£ | Total<br>Shareholders'<br>funds<br>£ |
|-------------------------------|------------------------------------|-----------------------|-------------------------|--------------------------------------|
| <b>At 1 July 2015</b>         | <u>2,240,231</u>                   | <u>221,638,783</u>    | <u>(43,341,982)</u>     | <u>180,537,032</u>                   |
| Profit for the financial year | -                                  | -                     | 21,500                  | 21,500                               |
| <b>At 30 June 2016</b>        | <u>2,240,231</u>                   | <u>221,638,783</u>    | <u>(43,320,482)</u>     | <u>180,558,532</u>                   |
| Loss for the financial year   | -                                  | -                     | (24)                    | (24)                                 |
| <b>At 30 June 2017</b>        | <u>2,240,231</u>                   | <u>221,638,783</u>    | <u>(43,320,506)</u>     | <u>180,558,508</u>                   |

# **CALA 1999 Limited**

## **Notes to the financial statements for the year ended 30 June 2017**

### **1. Accounting Policies**

#### **General information**

CALA 1999 Limited (the company) is a private company incorporated and domiciled in the United Kingdom under the Companies Act. The address of the registered office is given on page 1. The nature of the company's operations and its principal activities are set out in the directors' report on pages 2 to 3.

These financial statements are presented in pounds sterling because that is the currency of the primary economic environment in which the company operates.

#### **Basis of accounting**

The financial statements have been prepared on the historical cost basis and on the basis of going concern. Historical cost is generally based on the fair value of the consideration given in exchange for the goods and services. The principal accounting policies adopted are set out below.

The company meets the definition of a qualifying entity under FRS 100 (Financial Reporting Standard 100) issued by the Financial Reporting Council. The financial statements have therefore been prepared in accordance with FRS 101 (Financial Reporting Standard 101) 'Reduced Disclosure Framework' as issued by the Financial Reporting Council and in accordance with the Companies Act 2006.

As permitted by FRS 101, the company has taken advantage of the disclosure exemptions available under that standard in relation to financial instruments, presentation of comparative information in respect of certain assets, presentation of a cash-flow statement, standards not yet effective, impairment of assets and related party transactions with key management personnel.

Where relevant, equivalent disclosures have been given in the group financial statements of CALA Group Limited. The group financial statements of CALA Group Limited are available to the public and can be obtained as set out in note 10.

#### **Going concern**

The company expects that for the foreseeable future net assets will remain in a positive position at each financial year end.

As a result, the projected trading position for the company enables the directors to form a judgment that the company has adequate resources to continue to trade for the foreseeable future and that the company will be able to realise its assets and discharge its liabilities in the normal course of business.

For these reasons the directors believe it is appropriate to continue to adopt the going concern basis in preparing the financial statements.

## **Notes to the financial statements for the year ended 30 June 2017 (continued)**

### **1. Accounting Policies (continued)**

#### **Consolidated financial statements**

The company is exempt under section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its parent, CALA Group Limited.

#### **Investments**

Investments are carried in the balance sheet at the lower of cost or directors' valuation, which is dependent upon management assessment of future trading activity and is therefore subject to a degree of inherent uncertainty. Provisions are made where necessary to reflect any impairment.

#### **Interest**

Interest incurred or earned by the company is charged/ credited to the profit and loss account in that period.

#### **Taxation**

The tax expense for the period comprises current and deferred tax. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in shareholders' funds. In this case, the tax is also recognised in other comprehensive income or directly in shareholders' funds, respectively.

The current tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax is provided using the balance sheet liability method, providing for temporary differences between the carrying amount 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 carrying amount of assets and liabilities, using the tax rates that are expected to apply to the period when the asset is realised or the liability settled, based on tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred taxes assets and liabilities relate to taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

# CALA 1999 Limited

## Notes to the financial statements for the year ended 30 June 2017 (continued)

### 1. Accounting Policies (continued)

#### Fixed assets

Fixed assets are stated at historic purchase cost less accumulated depreciation.

Cost includes the original purchase price of the asset and the costs attributable to bring in the asset to its working condition for its intended use.

#### Critical accounting judgements and key sources of estimation uncertainty

In applying the company's accounting policies, the directors have made no individual judgements that have a significant impact upon the financial statements.

### 2. Interest receivable and similar income

|                        | 2017              | 2016          |
|------------------------|-------------------|---------------|
|                        | £                 | £             |
| Bank interest refunded | -                 | 22,834        |
|                        | <u>          </u> | <u>22,834</u> |

### 3. (Loss)/ profit on ordinary activities before taxation

Auditors' remuneration is borne by another group company. Fees in respect of audit services were £1,400 (2016: £1,359). Fees in respect of taxation services were £820 (2016: £1,145).

### 4. Directors and employees

|                                                                                 | 2017<br>Number | 2016<br>Number |
|---------------------------------------------------------------------------------|----------------|----------------|
| The average monthly number of employees during the year was made up as follows: |                |                |
| Directors                                                                       | <u>3</u>       | <u>3</u>       |

There were no employment costs during the year (2016 : £nil). Directors' remuneration is borne by CALA Management Limited, a fellow group company.

**Notes to the financial statements for the year ended 30 June 2017  
(continued)**

**5. Tax on (loss)/ profit on ordinary activities**

|                                                     | <b>2017</b>      | <b>2016</b>      |
|-----------------------------------------------------|------------------|------------------|
|                                                     | <b>£</b>         | <b>£</b>         |
| <b>(a) Analysis of tax charge in the year</b>       |                  |                  |
| United Kingdom corporation tax on loss for the year | 7                | -                |
| <br>Total current tax                               | <hr/> -          | <hr/> -          |
| Deferred tax                                        | -                | -                |
| <br>Total tax (credit)/charge                       | <hr/> -<br><hr/> | <hr/> -<br><hr/> |

**(b) Factors affecting tax charge for the year**

The difference between the tax charge on ordinary activities for the year reported in the profit and loss account, and the current year charge which would result from applying a relevant standard rate of tax to the loss on ordinary activities before tax is explained as follows:

|                                                                                                                                   | <b>2017</b>               | <b>2016</b>      |
|-----------------------------------------------------------------------------------------------------------------------------------|---------------------------|------------------|
|                                                                                                                                   | <b>£</b>                  | <b>£</b>         |
| <b>(Loss)/ profit on ordinary activities before taxation</b>                                                                      | <hr/> <b>(31)</b>         | <hr/> 21,500     |
| <br>(Loss)/ profit on ordinary activities multiplied by standard rate of corporation tax in the United Kingdom 19.75% (2016: 20%) | <br><b>(7)</b>            | <br>4,300        |
| Effects of:                                                                                                                       |                           |                  |
| Income not taxable                                                                                                                | -                         | (4,300)          |
| <br>Tax (credit)/charge for the year                                                                                              | <hr/> <b>(7)</b><br><hr/> | <hr/> -<br><hr/> |

**(c) Factors affecting future tax charges**

The main rate of corporation tax was reduced from 20% to 19% with effect from 1 April 2017. A further change to the UK corporation tax rate to reduce it to 17% from 1 April 2020 was substantively enacted as part of Finance Bill 2016 on 6 September 2016. Deferred tax has been measured using the tax rates that are expected to apply to the period when the asset is realised or the liability settled.

Proposed changes were announced on 16 March 2016 to introduce new rules to restrict the deductibility of net interest costs as well as introducing changes to the existing corporation tax loss relief rules. These changes are expected to be introduced later this year with retrospective effect from 1 April 2017, however, as they are not yet substantively enacted they are not included in the calculation of the tax provision included in these accounts. Had the rules been enacted at the balance sheet date it has been estimated there would have been a nil impact for the company.

## CALA 1999 Limited

### Notes to the financial statements for the year ended 30 June 2017 (continued)

#### 6. Investments

| <b>Subsidiary undertakings</b>  | <b>£</b>                  |
|---------------------------------|---------------------------|
| Cost                            |                           |
| At 1 July 2016 and 30 June 2017 | <b>201,970,798</b>        |
| Amounts written off             |                           |
| At 1 July 2016 and 30 June 2017 | <b>(54,179,744)</b>       |
| Book value                      |                           |
| At 1 July 2016 and 30 June 2017 | <b><u>147,791,054</u></b> |

The company's investment represents 100% of the issued share capital of its subsidiaries, CALA Limited and CALA Homes (West) Limited. The following subsidiaries are held indirectly through the company's holding in CALA Limited:

| <b>Name of company</b>                     | <b>% of shares held</b> | <b>Nature of business</b> | <b>Address</b>                             |
|--------------------------------------------|-------------------------|---------------------------|--------------------------------------------|
| CALA Homes (East) Limited *                | 100                     | House building            | 52-54 Rose Street, Aberdeen, AB10 1HA      |
| CALA Homes (North) Limited *               | 100                     | House building            | 52-54 Rose Street, Aberdeen, AB10 1HA      |
| CALA Homes (Thames) Limited *              | 100                     | House building            | 54 The Causeway, Staines, Surrey, TW18 3AX |
| CALA Homes (Midlands) Limited *            | 100                     | House building            | 54 The Causeway, Staines, Surrey, TW18 3AX |
| CALA Homes (Chiltern) Limited *            | 100                     | House building            | 54 The Causeway, Staines, Surrey, TW18 3AX |
| CALA Homes (North Home Counties) Limited * | 100                     | House building            | 54 The Causeway, Staines, Surrey, TW18 3AX |
| CALA Homes (South Home Counties) Limited * | 100                     | House building            | 54 The Causeway, Staines, Surrey, TW18 3AX |
| CALA Homes (Southern) Limited              | 100                     | Dormant                   | 54 The Causeway, Staines, Surrey, TW18 3AX |
| CALA Homes (Scotland) Limited              | 100                     | Dormant                   | 52-54 Rose Street, Aberdeen, AB10 1HA      |
| CALA Homes Limited                         | 100                     | Administrative services   | 52-54 Rose Street, Aberdeen, AB10 1HA      |
| CALA (ESOP) Trustees Limited               | 100                     | Administrative services   | 54 The Causeway, Staines, Surrey, TW18 3AX |
| CALA Land Investments Limited              | 50                      | Land acquisition          | 5 Mid New Cultins, Edinburgh, EH11 4DU     |

The other 50% of the share capital of CALA Land Investments Limited is owned by another group company.

The Directors believe that the carrying value of the investments is supported by their underlying net assets. All the above companies are incorporated in Great Britain.

CALA Management Limited is the group's principal operating subsidiary and its share capital is owned by another group company. All companies marked \* above are agents of CALA Management Limited.

# CALA 1999 Limited

## Notes to the financial statements for the year ended 30 June 2017 (continued)

### 7. Debtors

|                                    | 2017<br>£         | 2016<br>£         |
|------------------------------------|-------------------|-------------------|
| Amounts owed by group undertakings | 32,648,244        | 32,648,379        |
| Other debtors                      | 3                 | (142)             |
|                                    | <u>32,648,247</u> | <u>32,648,237</u> |

The amounts owed by group undertakings are non interest bearing & repayable on demand.

### 8. Called up share capital

|                                 | Allotted<br>and fully paid<br>2017<br>Number | Allotted and<br>fully paid<br>2016<br>Number |
|---------------------------------|----------------------------------------------|----------------------------------------------|
| 'A' ordinary shares of 1p each  | 217,468,550                                  | 217,468,550                                  |
| 'B' ordinary shares of 1p each  | 4,148,450                                    | 4,148,450                                    |
| 'C1' ordinary shares of 1p each | 1,227,131                                    | 1,227,131                                    |
| 'C2' ordinary shares of 1p each | 1,179,007                                    | 1,179,007                                    |
|                                 | <u>224,023,138</u>                           | <u>224,023,138</u>                           |
|                                 | Allotted and<br>fully paid<br>2017<br>£      | Allotted and<br>fully paid<br>2016<br>£      |
| 'A' ordinary shares of 1p each  | 2,174,685                                    | 2,174,685                                    |
| 'B' ordinary shares of 1p each  | 41,485                                       | 41,485                                       |
| 'C1' ordinary shares of 1p each | 12,271                                       | 12,271                                       |
| 'C2' ordinary shares of 1p each | 11,790                                       | 11,790                                       |
|                                 | <u>2,240,231</u>                             | <u>2,240,231</u>                             |

All classes of share capital rank equally and hold equal voting rights.

### 9. Related parties

The company has taken advantage of an exemption offered by FRS101, with regard to the non disclosure of related party transactions with other group companies on the grounds it is a wholly owned subsidiary of a group headed by CALA Group Limited whose financial statements are publicly available.

## **CALA 1999 Limited**

### **Notes to the financial statements for the year ended 30 June 2017 (continued)**

#### **10. Controlling party**

The immediate parent undertaking is CALA Group Limited.

The intermediate parent company, at which level these financial statements are consolidated, is CALA Group Limited. The consolidated financial statements of CALA Group Limited and CALA Group Limited are available from CALA House, 54 The Causeway, Staines-Upon-Thames, Surrey TW18 3AX.

The ultimate parent company is Haut Investments Limited. Haut Investments Limited is the largest group of financial statements where the results of the company are consolidated. Haut Investments Limited is owned in equal share and controlled by Legal & General Investments Limited and Patron Haut LP.