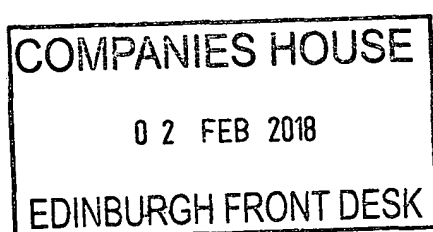


Financial Statements

Acoura Holdings Limited

For the 15 month period ended 30 June 2017



Registered number: 07439676

Company Information

Directors

S Belton
M Gill
P Egan (resigned 16 December 2016)
T Bailey
S Kelly
D Gregory (resigned 16 December 2016)
S McKinlay (resigned 16 December 2016)
D Butler
J M A Wilford (appointed 16 December 2016)

Company secretary

Ashley Gerrard

Registered number

07439676

Registered office

2 Temple Back East
Temple Quay
Bristol
BS1 6EG

Independent auditor

Grant Thornton UK LLP
Chartered Accountants & Statutory Auditor
110 Queen Street
Glasgow
G1 3BX

Bankers

The Royal Bank of Scotland Plc
36 St Andrew Square
Edinburgh
EH2 2AD

Solicitors

Osborne Clarke
2 Temple Back East
Temple Quay
Bristol
BS1 6EG

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Directors' Report

For the Period Ended 30 June 2017

The directors present their report and the financial statements for the period ended 30 June 2017.

Directors

The directors who served during the period were:

S Belton
M Gill
P Egan (resigned 16 December 2016)
T Bailey
S Kelly
D Gregory (resigned 16 December 2016)
S McKinlay (resigned 16 December 2016)
D Butler
J M A Wilford (appointed 16 December 2016)

Directors' responsibilities statement

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 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 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements and other information included in Directors' Reports may differ from legislation in other jurisdictions.

Directors' Report (continued)

For the Period Ended 30 June 2017

Disclosure of information to auditor

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 auditor is 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 auditor is aware of that information.

Auditor

The auditor, Grant Thornton UK LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

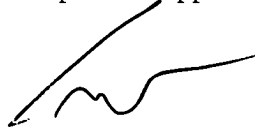
Extra report section

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

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



T Bailey
Director

Date: 25 January 2018

Independent Auditor's Report to the Members of Acoura Holdings Limited

We have audited the financial statements of Acoura Holdings Limited for the period ended 30 June 2017, which comprise the Statement of Comprehensive Income, the Statement of Financial Position and the related notes. The financial reporting framework that has been applied in their preparation is the applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 on page 1, 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

A description of the scope of an audit of financial statements is provided on the FRC Ethical Standards website at www.frc.org.uk/auditscopeukprivate.

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 30 June 2017 and of its loss for the period 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.

Independent Auditor's Report to the Members of Acoura Holdings Limited (continued)

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

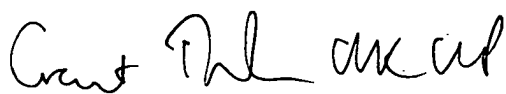
Matters on which we are required to report under the Companies Act 2006

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 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 or in preparing the Directors' Report.



Andrew Howie
for and on behalf of
Grant Thornton UK LLP
Senior Statutory Auditor
Statutory Auditor, Chartered Accountants
Glasgow

31 January 2018

Statement of Comprehensive Income

For the Period Ended 30 June 2017

		15 months ended 30 June 2017 £	31 March 2016 £
	Note		
Turnover	3	412,290	464,580
Gross profit		412,290	464,580
Administrative expenses		(618,282)	(447,283)
Exceptional administrative expenses	12	(254,208)	(114,223)
Operating loss	4	(460,200)	(96,926)
Income from fixed assets investments		-	35,000
Interest receivable and similar income	9	8	208
Interest payable and expenses	10	(670,130)	(755,200)
Loss before tax		(1,130,322)	(816,918)
Loss and total comprehensive income for the financial period		(1,130,322)	(816,918)

There were no recognised gains and losses for 2017 or 2016 other than those included in the statement of comprehensive income.

The notes on pages 7 to 20 form part of these financial statements.

Statement of Financial Position

As at 30 June 2017

	Note	30 June 2017 £	31 March 2016 £
Fixed assets			
Intangible assets	13	1,318,928	1,410,520
Investments	14	5,630,870	5,630,869
		<u>6,949,798</u>	<u>7,041,389</u>
Current assets			
Debtors: amounts falling due within one year	15	41,221	234,811
Cash at bank and in hand	16	-	102,327
		<u>41,221</u>	<u>337,138</u>
Creditors: amounts falling due within one year	17	(10,372,213)	(109,290)
Net current (liabilities)/assets		<u>(10,330,992)</u>	<u>227,848</u>
Total assets less current liabilities		<u>(3,381,194)</u>	<u>7,269,237</u>
Creditors: amounts falling due after more than one year	18	-	(9,520,109)
		<u>(3,381,194)</u>	<u>(2,250,872)</u>
Net liabilities		<u><u>(3,381,194)</u></u>	<u><u>(2,250,872)</u></u>
Capital and reserves			
Called up share capital	20	317	317
Share premium account	21	310,885	310,885
Profit and loss account	21	(3,692,396)	(2,562,074)
		<u><u>(3,381,194)</u></u>	<u><u>(2,250,872)</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

T Bailey
Director

Date: 25 January 2018

The notes on pages 7 to 20 form part of these financial statements.

Notes to the Financial Statements

For the Period Ended 30 June 2017

1. Company Information

The entity is a private limited company with two classes of share capital. Its country of incorporation is the United Kingdom and registered office is 2 Temple Back East, Temple Quay, Bristol, BS1 6EG. The principal activity of the company is to hold investments in its subsidiary undertakings, which mainly provide inspection services including food inspection, agriculture inspection and health and safety inspection.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The period has been extended more than once in the last five years as the company is aligning its accounting reference date with that of a parent or subsidiary undertaking established in the European Economic Area.

The following principal accounting policies have been applied:

2.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Lloyds Register Group Limited as at 30 June 2017 and these financial statements may be obtained from Companies house.

2.3 Going concern

The financial statements have been prepared on a going concern basis. The directors have considered the ability of the company to continue as a going concern for the next 12 months, taking into account consideration of the projected growth of the Acoura Holdings Group, cash flow forecasts and applying sensitivities to their key assumptions and have concluded that there is adequate funding available.

Notes to the Financial Statements

For the Period Ended 30 June 2017

2. Accounting policies (continued)

2.4 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably;
- and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.5 Exemption from preparing consolidated financial statements

The Company is a parent Company that is also a subsidiary included in the consolidated financial statements of its immediate parent undertaking established under the law of an EEA state and is therefore exempt from the requirement to prepare consolidated financial statements under section 400 of the Companies Act 2006.

2.6 Intangible assets

Intangible assets are originally recognised at cost. After recognition, under the cost mode, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

The estimated useful lives range as follows:

Goodwill	-	20 years
Other intangible fixed assets	-	3-5 years

2.7 Impairment of fixed assets and goodwill

Assets that are subject to depreciation or amortisation are assessed at each reporting date to determine whether there is any indication that the assets are impaired. Where there is any indication that an asset may be impaired, the carrying value of the asset (or cash-generating unit to which the asset has been allocated) is tested for impairment. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's (or CGU's) fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (CGUs). Non-financial assets that have been previously impaired are reviewed at each reporting date to assess whether there is any indication that the impairment losses recognised in prior periods may no longer exist or may have decreased.

2.8 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Notes to the Financial Statements

For the Period Ended 30 June 2017

2. Accounting policies (continued)

2.9 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, intercompany loans are repayable on demand.

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.11 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

2.12 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Notes to the Financial Statements

For the Period Ended 30 June 2017

2. Accounting policies (continued)

2.13 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of Comprehensive Income within 'other operating income'.

2.14 Finance costs

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.15 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

2.16 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

Notes to the Financial Statements

For the Period Ended 30 June 2017

2. Accounting policies (continued)

2.17 Borrowing costs

All borrowing costs are recognised in the Statement of Comprehensive Income in the period in which they are incurred.

2.18 Provisions for liabilities

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Comprehensive Income in the year that the company becomes aware of the obligation, and are measured at the best estimate at the Statement of Financial Position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

2.19 Taxation

Tax is recognised in the Statement of Comprehensive Income, 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met; and
- Where they relate to timing differences in respect of interests in subsidiaries, associates, branches and joint ventures and the Company can control the reversal of the timing differences and such reversal is not considered probable in the foreseeable future.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.20 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

Notes to the Financial Statements

For the Period Ended 30 June 2017

2. Accounting policies (continued)

2.21 Research and development

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised on a straight line basis over their useful economic lives, which range from 3 to 6 years.

If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only.

3. Analysis of turnover

An analysis of turnover by class of business is as follows:

	15 months ended 30 June 2017 £	31 March 2016 £
Management charges	412,290	464,580

All turnover arose within the United Kingdom.

4. Operating loss

The operating loss is stated after charging:

	15 months ended 30 June 2017 £	31 March 2016 £
Amortisation of intangible assets, including goodwill	91,593	54,955
Defined contribution pension cost	19,625	7,925

5. Auditor's remuneration

Fees payable to the Company's auditor for the audit of the Company's annual financial statements totalled £5,075 (2016 -3,700)

Notes to the Financial Statements

For the Period Ended 30 June 2017

6. Employees

The average monthly number of employees, including directors, during the period was 3 (2016 - 4).

7. Directors' remuneration

	15 months ended 30 June 2017 £	31 March 2016 £
Directors' emoluments	210,750	157,673
Directors pension costs - money purchase schemes	14,906	7,925
	<u>225,656</u>	<u>165,598</u>

During the period retirement benefits were accruing to 2 directors (2016 - 3) in respect of defined contribution pension schemes.

The highest paid director received remuneration of £111,000 (2016 - £88,800).

The value of the company's contributions paid to a defined contribution pension scheme in respect of the highest paid director amounted to £7,875 (2016 - £6,300).

8. Income from investments

	15 months ended 30 June 2017 £	31 March 2016 £
Income from fixed asset investments	-	35,000

9. Interest receivable

	15 months ended 30 June 2017 £	31 March 2016 £
Other interest receivable	8	208

Notes to the Financial Statements

For the Period Ended 30 June 2017

10. Interest payable and similar charges

	15 months ended 30 June 2017 £	31 March 2016 £
Bank interest payable	670,130	755,200
	<u>670,130</u>	<u>755,200</u>

Notes to the Financial Statements

For the Period Ended 30 June 2017

11. Taxation

Factors affecting tax charge for the period/year

The tax assessed for the period/year is lower than (2016 - lower than) the standard rate of corporation tax in the UK of 19.80% (2016 - 20%). The differences are explained below:

	15 months ended 30 June 2017 £	31 March 2016 £
Loss on ordinary activities before tax	(1,130,322)	(816,918)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 19.80% (2016 - 20%)	(223,809)	(163,384)
Effects of:		
Expenses not deductible for tax purposes	30,173	159
Income not taxable for tax purposes	-	(7,000)
Adjustments to brought forward values	(441,654)	-
Group relief surrendered	220,336	19,185
Adjust closing deferred tax to average rate of 19.80%	66,970	-
Adjust opening deferred tax to average rate of 19.80%	(5,324)	-
Movement in unrecognised deferred tax	353,308	151,040
Total tax charge for the period/year	-	-

Factors that may affect future tax charges

There are no known factors that would effect future tax charges other than the ongoing utilisation of losses against the profits earned by subsidiary undertakings and the use of charges for accrued interest as and when it is paid.

12. Exceptional items

	15 months ended 30 June 2017 £	31 March 2016 £
Non recurring expenses	254,208	114,223

Non recurring expenses is made up of costs relating to restructuring the operations of the business.

Notes to the Financial Statements

For the Period Ended 30 June 2017

13. Intangible assets

	Goodwill £	Intangible Assets £	Total £
Cost			
At 1 April 2016	740,000	725,475	1,465,475
At 30 June 2017	740,000	725,475	1,465,475
Amortisation			
At 1 April 2016	27,750	27,205	54,955
Charge for the period	46,250	45,343	91,593
At 30 June 2017	74,000	72,548	146,548
Net book value			
At 30 June 2017	666,000	652,927	1,318,927
At 31 March 2016	712,250	698,270	1,410,520

14. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2016	5,630,869
Additions	1
At 30 June 2017	5,630,870
Net book value	
At 30 June 2017	5,630,870
At 31 March 2016	5,630,869

Notes to the Financial Statements

For the Period Ended 30 June 2017

14. Fixed asset investments (continued)

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Country of incorporation	Class of shares	Holding	Principal activity
Acoura Certification Limited	United Kingdom	Ordinary	100 %	Agriculture and food inspection and certification
Acoura Marine Limited	United Kingdom	Ordinary	100 %	Food quality inspection and audits
Acoura Consulting Limited	United Kingdom	Ordinary	100 %	Health and safety inspection and audits
Acoura Limited	United Kingdom	Ordinary	100 %	Dormant
Acoura Compliance Limited	United Kingdom	Ordinary	100 %	Dormant
Perry Scott Nash Training Limited	United Kingdom	Ordinary	100 %	Dormant
Food Certification (Scotland) Limited	United Kingdom	Ordinary	100 %	Dormant
Food Certification International Limited	United Kingdom	Ordinary	100 %	Dormant
SFQC Limited	United Kingdom	Ordinary	100 %	Dormant

The aggregate of the share capital and reserves as at 30 June 2017 and of the profit or loss for the period ended on that date for the subsidiary undertakings were as follows:

	Aggregate of share capital and reserves 30 June £	Profit 30 June £
Acoura Certification Limited	1,081,830	319,469
Acoura Marine Limited	669,500	539,513
Acoura Consulting Limited	812,995	147,356
	<u>2,564,325</u>	<u>1,006,338</u>

Notes to the Financial Statements

For the Period Ended 30 June 2017

15. Debtors

	30 June 2017 £	31 March 2016 £
Amounts owed by group undertakings	27,807	223,576
Other debtors	2,190	8,735
Prepayments and accrued income	11,224	2,500
	<u>41,221</u>	<u>234,811</u>

16. Cash and cash equivalents

	30 June 2017 £	31 March 2016 £
Cash at bank and in hand	-	102,327
Less: bank overdrafts	(680,842)	-
	<u>(680,842)</u>	<u>102,327</u>

17. Creditors: Amounts falling due within one year

	30 June 2017 £	31 March 2016 £
Bank overdrafts	680,842	-
Other loans	9,667,631	-
Trade creditors	13,960	28,212
Amounts owed to group undertakings	-	4,455
Other creditors	-	50,000
Accruals and deferred income	9,780	26,623
	<u>10,372,213</u>	<u>109,290</u>

18. Creditors: Amounts falling due after more than one year

	30 June 2017 £	31 March 2016 £
Other loans	-	9,520,109
	<u>-</u>	<u>9,520,109</u>

Notes to the Financial Statements

For the Period Ended 30 June 2017

19. Loans

Analysis of the maturity of loans is given below:

	30 June 2017 £	31 March 2016 £
Other loans	9,667,631	-
	<u>9,667,631</u>	<u>-</u>
Amounts falling due in more than one year		
Other loans	-	9,520,109
	<u>-</u>	<u>9,520,109</u>

The loan has been classified as short term due to this being a loan from Lloyds Register Group Limited that is repayable on demand. The facility is for up to £12m and is charged at 1.42%. The interest rate is reconsidered on an annual basis with interest payable monthly.

20. Share capital

	30 June 2017 2017 £	31 March 2016 £
Shares classified as equity		
Allotted, called up and fully paid		
31,000 Ordinary Shares shares of £0.01 each	310	310
70,040 (2016 - 70,000) A Ordinary Share shares of £0.0001 each	7	7
	<u>317</u>	<u>317</u>

21. Reserves

Share premium account

Includes any premiums received on the issue of share capital. Any transaction costs associated with the issuing of shares are deducted from share premium.

Profit & loss account

Includes all current and prior periods retained profits and losses.

22. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £19,625 (2016: £10,675). Contributions totalling £5,963 (2016 - £Nil) were payable to the fund at the reporting date.

Notes to the Financial Statements

For the Period Ended 30 June 2017

23. Controlling party

The ultimate controlling party is Lloyds Register Group Limited, registered at 71 Fenchurch street, London, EC3M 4BS.