

Regenersis Plc

Interim financial statements

Registered number 05113820

For the 25 week period ended 22 December

2014

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Directors' report

The directors present their report together with the financial statements for the 25 week period ended 22 December 2014.

The financial statements contain information about Regeneris Plc Company only and not the consolidated result of the Regeneris Group.

Directors

The directors who served during the period, and subsequently, were as follows:

Matthew Peacock

J Dhody

T Russell

Michael Peacock (not related to Matthew Peacock) (resigned 26 November 2014)

R Woodward

F Blin

(appointed 3 December 2014)

Reason for preparing accounts

During the period the Company has undertaken a court approved share premium account conversion. The effect of this conversion is shown in Note 2. The directors have prepared these accounts to demonstrate the Company has sufficient distributable reserves to pay an interim dividend.

By order of the board

J Dhody
Director

4th Floor
32 Wigmore Street
London
W1U 2RP

23 December 2014

Profit and loss account
Period ending 22 December 2014

	25 week period to 22 Dec 2014 £000
Other income	2,472
Administrative expenses before exceptional costs	(2,465)
Administrative exceptional deal costs	(1,700)
Administrative expenses	<u>(4,165)</u>
Operating loss	(1,693)
Interest payable and similar charges	(399)
Loss on ordinary activities before taxation	(2,092)
Tax charge on profit on ordinary activities	391
Loss for the period	<u><u>(1,701)</u></u>

The results above are for the Company only and are not the consolidated result of the Regeneris Plc Group.

All activities of the Company are classed as continuing.

The Company has no recognised gains or losses other than the results as set out above.

Notes on page 4 form part of the financial statements.

Balance sheet
As at 22 December 2014

	<i>Note</i>	At 22 Dec 2014 £000
Fixed assets		
Goodwill		4,846
Tangible assets		193
Intangible assets		617
Investments		44,181
		49,837
Current assets		
Debtors		80,886
Cash		4,655
		85,541
Creditors:		
Amounts falling due within one year		(3,711)
Provisions		(645)
		(4,356)
Net current assets		81,185
Total assets less current liabilities		131,022
Creditors:		
Amounts falling due within one year		(2,354)
Provisions		(1,268)
Amounts falling due after one year		(3,622)
Net assets		127,400
Capital and reserves		
Ordinary share capital		1,580
Share premium	2	51,737
Merger reserve	2	4,034
Profit and loss account	2	70,049
Shareholders' funds		127,400

These financial statements were approved by the board of directors on 23 December 2014 and were signed on its behalf by:

J Dhody
Director

Company registered number: 05113820

Notes

(forming part of the financial statements)

1. Basis of preparation

Regeneris Plc is a company incorporated in the United Kingdom under the Companies Act 2006. The interim financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standard in the United Kingdom, which have been applied on a going concern basis. They have been presented in thousand pounds sterling, which is the functional currency of the Company.

These accounts have been properly prepared except for matters which are not relevant in determining whether a proposed dividend would be lawful under the Companies Act. These accounts are not the annual statutory accounts as required by the Companies Act, and, in particular, they do not include the disclosures which would be required in such accounts. In the opinion of the Board any such disclosures are not material for the purposes of determining whether a proposed dividend would be lawful under the Companies Act.

These accounts reflect the result and position of the Regeneris Plc company only and does not contain information regarding the consolidated group result or position for the period.

2. Reserves

	Share premium account £'000	Merger reserve £'000	Retained earnings £'000	Total £'000
At 1 July 2014	121,737	4,034	3,490	129,261
Impact of court approved share premium conversion	(70,000)	-	70,000	-
Equity settled share based payments	-	-	378	378
Dividends issued	-	-	(2,118)	(2,118)
Retained profit for the period	-	-	(1,701)	(1,701)
At 22 December 2014	51,737	4,034	70,049	125,820

On 17 December 2014 the company obtained approval from the High Court of Justice to convert share premium of 20,408,000 shares into distributable reserves. As a result, £70,000,000 has been transferred from the share premium account to retained earnings.

The Company has ring-fenced £1,000,000 of cash relating to the payment of creditors for whom consent was not required. This cash will remain protected until these creditors are fully settled.