

Registered Number: 707749

DIAL CONTRACTS LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2015

TUESDAY



A59MPYEG
A14 21/06/2016 #70
COMPANIES HOUSE

Dial Contracts Limited

Year Ended 31 December 2015

Contents

Page numbers

Report of the Directors

1

Balance Sheet

2

Notes to the Accounts

3

Dial Contracts Limited
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2015

The directors present their annual report and the accounts of Dial Contracts Limited for the year ended 31 December 2015.

PRINCIPAL ACTIVITY

The company is dormant and had no transactions during the year. The company does not anticipate any changes to its current activities. The expenses of the company have been met by the holding company.

DIRECTORS

The directors during the year and subsequent to the year end were:

M Dyer
P Steenvoorden (appointed 1 January 2015)
V Daemi (resigned 14 April 2015)

No director had any declarable interest during or at the end of the financial year in the shares or debentures of group companies, as recorded in the register of directors' interests.

AUDITORS

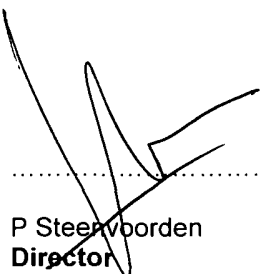
The company has passed a special resolution not to appoint auditors.

POST BALANCE SHEET EVENTS

In July 2015, it was announced that LeasePlan's owner and 100% shareholder Global Mobility Holding B.V. had reached an agreement with a consortium of long-term investors to acquire full ownership of LeasePlan. This agreement was pending the approval of various regulatory authorities, which was granted at the start of 2016. The official closing took place on 21 March 2016.

On 21 March 2016, the Issuer announced the completion of the acquisition of all of its shares from Global Mobility Holding B.V. by LP Group B.V. Following the acquisition, TDR Capital (United Kingdom), sovereign wealth funds ADIA (United Arab Emirates) and GIC (Singapore), pension funds PGGM (The Netherlands) and ATP (Denmark) and Broad Street Investments will indirectly own 100% of the Issuer's issued and outstanding share capital.

By order of the Board



.....
P Steenvoorden
Director
14 June 2016

165 Bath Road
Slough
Berks SL1 4AA

Dial Contracts Limited
BALANCE SHEET AS AT 31 DECEMBER 2015

	Note	2015 £'000	2014 £'000
ASSETS			
Current assets			
Debtors: amounts falling due within one year	2	4,625	4,625
		<u>4,625</u>	<u>4,625</u>
EQUITY			
Capital and reserves			
Called-up share capital	3	222	222
Share premium	4	4,403	4,403
Total shareholders' funds		<u>4,625</u>	<u>4,625</u>

For the year ended 31 December 2015 the company was entitled to exemption under section 480 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The accounts were approved by the Board of Directors on 14 June 2016 and signed on its behalf by:



.....
P Steenvoorden
Director

Dial Contracts Limited

NOTES TO THE ACCOUNTS

1. Accounting Policies

The accounts have been prepared under the historical cost accounting convention in accordance with United Kingdom Generally Accepted Accounting Practice (UK GAAP).

The company had no transactions during the year and the preceding year and made neither a profit nor a loss. No profit and loss account has therefore been prepared.

2. Debtors

	2015 £'000	2014 £'000
Amounts falling due within one year		
Amount due from group undertakings	<u>4,625</u>	<u>4,625</u>

These amounts are interest free, unsecured and repayable on demand.

3. Called Up Share Capital

	2015 £'000	2014 £'000
Authorised: 222,222 ordinary shares of £1 each	<u>222</u>	<u>222</u>
Allotted, called up and fully paid: 222,222 ordinary shares of £1 each	<u>222</u>	<u>222</u>

4. Share Premium

	2015 £'000	2014 £'000
Balance at 1 January and 31 December	<u>4,403</u>	<u>4,403</u>

5. Ultimate Holding Company

The immediate parent undertaking of the company is Inula Holding UK Limited. Inula Holding UK Limited is a wholly owned subsidiary of LeasePlan Corporation NV (a company incorporated in the Netherlands).

As at 31 December 2015, the directors regarded the consortium consisting of the Volkswagen Company (50%) and Fleet Investments BV (50%) as being the company's ultimate parent undertakings. The consortium of Volkswagen Company and Fleet Investments BV all own shares in the company Global Mobility Holding BV, the ultimate controlling party, that owns the shares in LeasePlan Corporation NV.

The smallest and largest company in which the financial statements are consolidated is that headed by LeasePlan Corporation NV. The address of LeasePlan Corporation NV from where a copy of the consolidated financial statements may be obtained is P.J. Oudweg 41, 1314 CJ Almere-Stad, PO Box 1085, 1300 BB Almere-Stad, Netherlands.

6. Post balance sheet events

In July 2015, it was announced that LeasePlan's owner and 100% shareholder Global Mobility Holding B.V. had reached an agreement with a consortium of long-term investors to acquire full ownership of LeasePlan. This agreement was pending the approval of various regulatory authorities, which was granted at the start of 2016. The official closing took place on 21 March 2016.

On 21 March 2016, the Issuer announced the completion of the acquisition of all of its shares from Global Mobility Holding B.V. by LP Group B.V. Following the acquisition, TDR Capital (United Kingdom), sovereign wealth funds ADIA (United Arab Emirates) and GIC (Singapore), pension funds PGGM (The Netherlands) and ATP (Denmark) and Broad Street Investments (United States) will indirectly own 100% of the Issuer's issued and outstanding share capital.