Leighton Ltd
Annual report and accounts
for the year ended 31 March 2013

Registered Number 03286790
Leighton Ltd

Annual report and accounts
for the year ended 31 March 2013

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Leighton Ltd

Directors and Advisors for the year ended 31 March 2013

Directors
PM Callaghan
CJ Wilds

Secretary
CJ Wilds

Registered Office
Chase House
4 Mandarini Road
Rampton Bridge
Houghton-le-Spring
DH4 5RA

Registered Number
03286790
Leighton Ltd

Directors’ report for the year ended 31 March 2013

The directors present their report and the financial statements of the company for the year ended 31 March 2013

Principal activities
The principal activity of the company is web design and new media services

Review of business and future developments
Both the level of the business and the year end financial position were satisfactory given the difficult economic conditions, and the directors view the future with optimism. For a number of years the company has operated under the same brand and management as its ultimate parent company, Leighton Education Limited. In order to remove the administrative burden of operating multiple companies, the directors merged the activities of the company with those of its immediate and ultimate parent companies, Leighton Holdings Limited and Leighton Education Limited, on 31 March 2013. Accordingly, the business ceased to trade on that date.

Results and dividends
The company’s profit for the financial year is £75,884 (2012 £4,512). No dividend has been paid or proposed to Leighton Holdings Limited, the company’s immediate parent undertaking (2012 nil).

Directors and their interests
The directors who held office during the year are given below:

<table>
<thead>
<tr>
<th>Class of share</th>
<th>31/03/13</th>
<th>01/04/12</th>
</tr>
</thead>
<tbody>
<tr>
<td>P M Callaghan</td>
<td>Ordinary shares</td>
<td>-</td>
</tr>
<tr>
<td>C J Wilds</td>
<td>Ordinary shares</td>
<td>-</td>
</tr>
</tbody>
</table>

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006.

By order of the Board

[Signature]

C J Wilds
Secretary
15 August 2013
Leighton Ltd

Profit and loss account for the year ended 31 March 2013

<table>
<thead>
<tr>
<th>Note</th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Turnover</td>
<td>1</td>
<td>£2,109,453</td>
</tr>
<tr>
<td>Cost of sales</td>
<td></td>
<td>(48,911)</td>
</tr>
<tr>
<td><strong>Gross profit</strong></td>
<td></td>
<td>£2,060,542</td>
</tr>
<tr>
<td>Distribution costs</td>
<td></td>
<td>(1,092,618)</td>
</tr>
<tr>
<td>Administrative expenses</td>
<td></td>
<td>(892,040)</td>
</tr>
<tr>
<td><strong>Operating profit / (loss)</strong></td>
<td>2</td>
<td>£75,884</td>
</tr>
<tr>
<td>Interest receivable</td>
<td></td>
<td>-</td>
</tr>
<tr>
<td><strong>Profit on ordinary activities before taxation</strong></td>
<td></td>
<td>£75,884</td>
</tr>
<tr>
<td>Tax on profit on ordinary activities</td>
<td></td>
<td>-</td>
</tr>
<tr>
<td><strong>Profit on ordinary activities after taxation</strong></td>
<td></td>
<td>£75,884</td>
</tr>
<tr>
<td>Retained profit for the financial year</td>
<td></td>
<td>£75,884</td>
</tr>
<tr>
<td>Accumulated loss brought forward</td>
<td></td>
<td>(132,493)</td>
</tr>
<tr>
<td><strong>Accumulated loss carried forward</strong></td>
<td></td>
<td>(56,609)</td>
</tr>
</tbody>
</table>

All amounts relate to continuing activities

The company has no gains and losses other than the profits above and therefore no separate statement of total recognised gains and losses has been presented

There is no difference between the profit on ordinary activities before tax and the retained profit for the year stated above and their historical cost equivalents
Leighton Ltd

Balance sheet as at 31 March 2013

<table>
<thead>
<tr>
<th>Note</th>
<th>2013</th>
<th>2013</th>
<th>2012</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td><strong>Fixed assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tangible assets</td>
<td>3</td>
<td>-</td>
<td>-</td>
<td>15,136</td>
</tr>
<tr>
<td><strong>Current assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stock</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>6,600</td>
</tr>
<tr>
<td>Debtors</td>
<td>4</td>
<td>-</td>
<td>-</td>
<td>210,584</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>408,105</td>
</tr>
<tr>
<td><strong>Creditors: amounts falling due within one year</strong></td>
<td>5</td>
<td>(55,609)</td>
<td>(771,918)</td>
<td></td>
</tr>
<tr>
<td><strong>Net current liabilities</strong></td>
<td></td>
<td>(55,609)</td>
<td>(146,629)</td>
<td></td>
</tr>
<tr>
<td><strong>Total assets less current liabilities</strong></td>
<td></td>
<td>(55,609)</td>
<td>(131,493)</td>
<td></td>
</tr>
<tr>
<td><strong>Creditors: amounts falling due after more than one year</strong></td>
<td></td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td><strong>Deficiency of assets</strong></td>
<td></td>
<td>(55,609)</td>
<td>(131,493)</td>
<td></td>
</tr>
</tbody>
</table>

**Capital and reserves**

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Called up equity share capital</td>
<td>6</td>
<td>1,000</td>
</tr>
<tr>
<td>Profit and loss account</td>
<td>(56,609)</td>
<td>(132,493)</td>
</tr>
<tr>
<td><strong>Total equity shareholders' funds</strong></td>
<td>(55,609)</td>
<td>(131,493)</td>
</tr>
</tbody>
</table>

The financial statements on pages 3 to 8 were approved by the board of directors on 15 August 2013 and were signed on its behalf by

[Signature]

P M Callaghan

Director
Leighton Ltd

Balance sheet as at 31 March 2013 (continued)

Directors' statements for the year ended 31 March 2013

In approving these financial statements as directors of the company we hereby confirm

(a) that for the year ending 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies,

(b) that the members have not required the company to obtain an audit of its accounts for the year ending 31 March 2013 in accordance with section 476

(c) that we acknowledge our responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

(d) that these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The financial statements were approved by the Board on 15 August 2013 and signed on its behalf by

[Signature]

P M Callaghan

Director
Leighton Ltd

Accounting policies

Accounting convention
These financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards. The principal accounting policies, which have been applied consistently throughout the year, are set out below.

Turnover
Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Tangible fixed assets and depreciation
Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

- Fixtures and fittings: Over a period of 2 to 3 years on a straight line basis
- Computer equipment: Over a period of 2 to 3 years on a straight line basis

Stock
Stock comprises of domain name registrations held for resale, and are stated at the lower of cost and net realisable value.

Pensions
The company contributes to externally administered Stakeholder Pension Schemes. Contributions to the pension schemes are charged to the profit and loss account as they become payable.

Cash flow statement
The company has taken advantage of the exemption under Financial Reporting Standard 1 (revised 1996) from the requirement to present a cash flow statement on the grounds that it is a small company.

Research and development
Expenditure on research and development is written off in the year in which it is incurred.
Leighton Ltd

Notes to the financial statements for the year ended 31 March 2013

1  Turnover

The total turnover of the company for the year has been derived from its principal activity as noted in the Directors’ report

2  Operating profit

<table>
<thead>
<tr>
<th></th>
<th>2013 (£)</th>
<th>2012 (£)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating profit</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation of tangible fixed assets</td>
<td>8,666</td>
<td>9,412</td>
</tr>
</tbody>
</table>

3  Tangible fixed assets

<table>
<thead>
<tr>
<th></th>
<th>Computer equipment</th>
<th>Fixtures and fittings</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost</td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>At 1 April 2012</td>
<td>111,257</td>
<td>28,446</td>
<td>139,703</td>
</tr>
<tr>
<td>Additions</td>
<td>87,381</td>
<td>4,255</td>
<td>91,636</td>
</tr>
<tr>
<td>Disposals</td>
<td>(198,638)</td>
<td>(32,701)</td>
<td>(231,339)</td>
</tr>
<tr>
<td>At 31 March 2013</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Deprecation</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 April 2012</td>
<td>102,512</td>
<td>22,055</td>
<td>124,567</td>
</tr>
<tr>
<td>Charge for the year</td>
<td>7,293</td>
<td>1,373</td>
<td>8,666</td>
</tr>
<tr>
<td>Disposals</td>
<td>(109,805)</td>
<td>(23,428)</td>
<td>(133,233)</td>
</tr>
<tr>
<td>At 31 March 2013</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Net book values</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 31 March 2013</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>At 31 March 2012</td>
<td>8,745</td>
<td>6,391</td>
<td>15,136</td>
</tr>
</tbody>
</table>

On 31 March 2013, the tangible assets of the company were transferred to Leighton Education Limited the company’s ultimate parent company.
Leighton Ltd

4 Debtors

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade debtors</td>
<td>-</td>
<td>209,778</td>
</tr>
<tr>
<td>Other debtors</td>
<td>-</td>
<td>72</td>
</tr>
<tr>
<td>Prepayments</td>
<td>-</td>
<td>734</td>
</tr>
<tr>
<td></td>
<td>-</td>
<td>210,584</td>
</tr>
</tbody>
</table>

5 Creditors: amounts falling due within one year

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade creditors</td>
<td>-</td>
<td>6,274</td>
</tr>
<tr>
<td>Other taxes and social security costs</td>
<td>-</td>
<td>80,540</td>
</tr>
<tr>
<td>Other creditors</td>
<td>-</td>
<td>2,565</td>
</tr>
<tr>
<td>Amounts owed to other group companies</td>
<td>55,609</td>
<td>131,574</td>
</tr>
<tr>
<td>Accruals and deferred income</td>
<td>-</td>
<td>550,965</td>
</tr>
<tr>
<td></td>
<td>55,609</td>
<td>771,918</td>
</tr>
</tbody>
</table>

6 Equity share capital

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Authorised, allotted, called up and fully paid</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1,000 ordinary shares of £1 each</td>
<td>1,000</td>
<td>1,000</td>
</tr>
</tbody>
</table>

7 Ultimate parent undertaking

The company’s ultimate parent undertaking is Leighton Education Limited, a company incorporated in England.