

**Colt Telecommunications Nominees
Limited**

Directors' report and financial statements

For the year ended 31 December 2016

Registered number: 4404461

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Colt Telecommunications Nominees Limited

Directors' report For the year ended 31 December 2016

The Directors present the report and financial statements of Colt Telecommunications Nominees Limited ("the Company") for the year ended 31 December 2016.

Principal activity and review of business

The Company has not traded on its own account during the period and, in the opinion of the Directors, this situation is unlikely to change in the foreseeable future. Therefore, the Company has no material recognised gains and losses. Hence no profit or loss account has been presented.

On 8 July 2015, FMR LLC and FIL Limited (together, 'Fidelity') through a jointly held Bermudan entity called Lightning Investors Limited ('Lightning') offered to buy the shares of Colt Group S.A. The resolutions proposed in connection with the Fidelity Offer were passed by shareholders of Colt at the Extraordinary General Meeting held on 11 August 2015.

The directors have elected to prepare the financial statements in accordance with FRS 102 The Financial Reporting Standard applicable in the UK.

The Company had no employees during the years ended 31 December 2016 and 31 December 2015.

Directors

The Directors of the Company who held office during the year were:

M Hewitt (resigned 22 June 2017)
C Griffin Pain
G Carr (appointed 22 June 2017)

The Company Secretaries who held office during the year were:

V Benis (resigned 26 January 2016)
E Chengapen (appointed 26 January 2016)

No Director had any interests in the Company at 31 December 2016.

Colt Telecommunications Nominees Limited

Directors' report (continued) For the year ended 31 December 2016

Statement of Directors' responsibilities

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 prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law, comprising Financial Reporting Standard 102 *The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102)* 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements;
- notify its shareholders in writing about the use of disclosure exemptions, if any, of FRS 102 used in the preparation of financial statements; 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. 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.

On behalf of the board



G Carr
Director

September 2017

Colt Telecommunications Nominees Limited

Balance sheet As at 31 December 2016

	Notes	2016 £	2015 £
Fixed assets			
Investment	4	1	1
Current assets			
Called up share capital not paid		2	2
Total assets		<u>3</u>	<u>3</u>
Capital and reserves			
Called up share capital	5	2	2
Creditors			
Amounts falling due after more than one year	6	1	1
Total equity		<u>3</u>	<u>3</u>

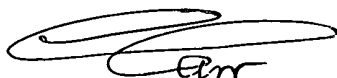
For the year ending 31 December 2016 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and in preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the board of directors on September 2017 and signed on their behalf by



G Carr
Director

September 2017

Colt Telecommunications Nominees Limited

Registered number: 4404461

Colt Telecommunications Nominees Limited

Statement of changes in Equity As at 31 December 2016

	Called up share capital	Total equity
	£	£
At 31 December 2014	2	2
Result for the financial year	-	-
At 31 December 2015	<u>2</u>	<u>2</u>
Result for the financial year	-	-
At 31 December 2016	<u>2</u>	<u>2</u>

Colt Telecommunications Nominees Limited

Notes to the financial statements For the year ended 31 December 2016

1. General Information

Colt Telecommunications Nominees Limited ('the company') principal activity is to act as an intermediary holding company within the Group comprising Colt Group S.A. and its subsidiaries ("the Group"). Colt Group S.A. is a company incorporated in Luxembourg. The address of the Company's registered office is Colt House, 20 Great Eastern Street, London, England, EC2A 3EH.

2. Statement of Compliance

The separate financial statements of the Company have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and the Companies Act 2006.

3. Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The company has adopted FRS 102 in these financial statements.

Basis of accounting

The financial statements are prepared under the historical cost convention, as modified by certain financial assets and liabilities measured at fair value through the profit and loss, and in accordance with the Companies Act 2006 and United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102"). These financial statements have been prepared on the going concern basis as the Company has received confirmation that it is the intention of Colt Group S.A. to continue to provide such financial support as may be necessary for the Company to continue in operation for the foreseeable future, for a period of at least 12 months from the date of signing the financial statements.

Exemptions for qualifying entities under FRS 102

FRS 102 allows a qualifying entity certain disclosure exemptions. The Company has taken advantage of the following exemptions:

- (i) The Company has taken advantage of the exemption under paragraph 33.7 from the provisions of FRS 102, 'Related Party Disclosures', on the grounds that it is a wholly owned subsidiary of a group headed by Colt Group S.A. and has not disclosed transactions with other group companies.
- (ii) The Company is a wholly owned subsidiary company of a group headed by Colt Group S.A. and is included in the consolidated financial statements of that company, which are publicly available. The company has taken advantage of the exemption, under FRS 102 paragraph 1.12(b), from preparing a statement of cash flows, on the basis that it is a qualifying entity and its ultimate parent company, includes the company's cash flows in its own consolidated financial statements.

The Company's principal accounting policies which have been consistently applied throughout the year are set out below.

Colt Telecommunications Nominees Limited

Notes to the financial statements (continued) For the year ended 31 December 2016

3. Summary of significant accounting policies (continued)

Strategic report

The Company has taken advantage of the small companies exemption provided by section 414b of the Companies Act 2006 as it would be entitled to prepare accounts for the year in accordance with the small companies regime, but for being a member of an ineligible group, Colt Group S.A.

Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Investments

The Company's investments are stated at cost less provision for impairment in value if required.

4. Fixed asset investments

Cost	£
At 1 January and 31 December 2016	<u>1</u>

Details of the Company's interests in fixed asset investments as at 31 December 2016 are set out below.

Name of undertaking	Country of incorporation or registration	Description of shares held	Proportion of nominal value of issue shares held	Activity
Colt Technology Services	England and Wales	" A" Ordinary shares of 2p and £1 preference shares.	1%	Telecommunications services provider.

5. Called up share capital

	31 December 2016	31 December 2015
	£	£
Authorised 100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and unpaid 2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

Colt Telecommunications Nominees Limited

Notes to the financial statements (continued) For the year ended 31 December 2016

6. Creditors due after more than one year

	31 December 2016 £	31 December 2015 £
Amounts owed to ultimate parent	<u>1</u>	<u>1</u>

7. Ultimate parent company and controlling party

The ultimate parent company and controlling party is FMR LLC, which is the parent undertaking of the largest to consolidate these financial statements and is registered in United States of America. FMR LLCs financial statements are not publically available. The parent undertaking of the smallest group to consolidate these financial statements is Colt Group S.A., a company registered in Luxembourg. The immediate parent company is Colt Technology Services Group Limited, a company incorporated in the United Kingdom and registered in England and Wales.

Copies of Colt Group S.A.'s financial statements are available from its registered office at K2 Building, Forte 1, 2a rue Albert Borschette, L-1246 Luxembourg or from the Company's registered office at Colt House, 20 Great Eastern Street, London, England, EC2A 3EH.