

Registered number: 03565788

PPM HOLDINGS LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018



PPM HOLDINGS LIMITED

CONTENTS

	Page
Directors' Report	1
Balance Sheet	2
Statement of Changes in Equity	3
Notes to the Financial Statements	4 - 6

PPM HOLDINGS LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2018**

The directors present their report and the financial statements for the year ended 31 March 2018.

Directors

The directors who served during the year and up to the date of signing the financial statements were:

Adam Dakin
Graham Edwards
Russell Gurnhill
Michael Hackenbroch (appointed 4 September 2017)
Graeme Hunter
Warren Persky (resigned 19 September 2017)

Qualifying third party indemnity provisions

Qualifying third party indemnity provisions (as defined by section 234 of the Companies Act 2006), commonly known as Directors' and Officers' insurance, in relation to certain losses and liabilities which the directors may incur (or have incurred) to third parties in the course of their professional duties, were in force for the directors for their periods of directorship and at the date of this report.

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. They have also taken advantage of the exemptions provided by section 414B of the Companies Act 2006 in not preparing a Strategic Report.

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



Aaron Burns
Company Secretary

Date: **13 JUL 2018**

PPM HOLDINGS LIMITED
REGISTERED NUMBER: 03565788

BALANCE SHEET
AS AT 31 MARCH 2018

	Note	2018 £	2017 £
Current assets			
Debtors: amounts falling due within one year	5	1	4,684
Net assets		<u>1</u>	<u>4,684</u>
Capital and reserves			
Called up share capital	6	1	4,684
		<u>1</u>	<u>4,684</u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

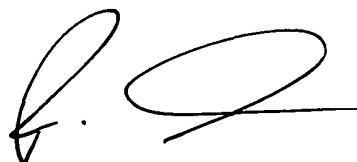
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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:



Michael Hackenbroch
Director



Russell Gurnhill
Director

Date: **13 JUL 2018**

The notes on pages 4 to 6 form part of these financial statements.

PPM HOLDINGS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2018**

	Called up share capital £	Share premium account £	Retained earnings £	Total equity £
At 1 April 2016	4,684	4,678,317	(8)	4,682,993
Profit for the year	-	-	-	-
Total comprehensive income for the year	-	-	-	-
Dividends	-	-	(4,678,309)	(4,678,309)
Transfer to retained earnings	-	-	4,678,317	4,678,317
Capital reduction	-	(4,678,317)	-	(4,678,317)
Total transactions with owners	-	(4,678,317)	8	(4,678,309)
At 1 April 2017	4,684	-	-	4,684
Profit for the year	-	-	-	-
Total comprehensive income for the year	-	-	-	-
Shares cancelled during the year	(4,683)	-	-	(4,683)
Total transactions with owners	(4,683)	-	-	(4,683)
At 31 March 2018	1	-	-	1

The notes on pages 4 to 6 form part of these financial statements.

PPM HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. General information

PPM Holdings Limited ("the company") is a private company, limited by shares, and is incorporated in England and Wales. The registered office is disclosed in note 7.

2. Accounting policies

Basis of preparation of financial statements

The financial statements have been prepared on a going concern basis, under the historical cost convention and in compliance with the Companies Act 2006 and section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ("FRS 102").

The financial statements have been prepared in Sterling (rounded to the nearest pound), which is the functional and presentational currency of the company.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies. Management does not consider that the company faces any significant risks and assumptions at this time.

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 FRS 102:

(i) preparation of a statement of cash flows in accordance with paragraph 1A.7 of FRS 102, on the basis that it is a small entity;

(ii) certain financial instrument disclosures in accordance with paragraph 1.12 (c) of FRS 102, on the basis the equivalent disclosures are included in a parent company's own consolidated financial statements. This information is included in the consolidated financial statements of Trillium Holdings Limited as at 31 March 2018;

(iii) related party disclosures in accordance with paragraph 33.1A of FRS 102, where the company transacts with other wholly owned subsidiaries of the wider group.

Profit and loss account

The company has not prepared a Profit and Loss Account as the company did not trade during the years ended 31 March 2018 and 31 March 2017.

Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

PPM HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

3. Directors' remuneration

None of the directors received remuneration for their services to the company during the year ended 31 March 2018.

Directors are remunerated by Telereal Services Limited, a fellow group undertaking. The amounts paid are disclosed in the financial statements of the companies for which services were provided. Of the emoluments paid by Telereal Services Limited £nil related to the services to this company, which were of negligible value.

The company did not have any employees during the year under review (2017: nil).

4. Dividends

	2018 £	2017 £
Ordinary		
£nil (2017: £999) per share	-	4,678,309
	<u>-</u>	<u>4,678,309</u>

5. Debtors

	2018 £	2017 £
Amounts owed by group undertakings	1	4,684
	<u>1</u>	<u>4,684</u>

There are no material differences between the carrying value and fair value of debtors as at 31 March 2018.

Amounts owed by group undertakings are interest-free unsecured and repayable on demand.

6. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
1 (2017 - 4,684) Ordinary share of £1	1	4,684
	<u>1</u>	<u>4,684</u>

On 3 April 2017, the company reduced its share capital from £4,684 to £1, cancelling 4,683 shares. The proceeds were repaid to the shareholder.

PPM HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

7. Controlling party

PPM Holdings Limited is a wholly owned subsidiary of Trillium Group Limited, which is incorporated in England and Wales.

The ultimate parent undertaking and controlling party is Field Nominees Limited (incorporated in Bermuda), as nominee for the B Pears 1967 Family Trust. The largest parent undertaking to consolidate these financial statements is Tele-Finance Holdings Limited, which is incorporated in the British Virgin Islands.

The smallest group of companies to consolidate the results of the company is Trillium Holdings Limited. The annual report and accounts of Trillium Group Limited and Trillium Holdings Limited may be obtained from the Company Secretary, 140 London Wall, London EC2Y 5DN, which is also the registered office and principal place of business of PPM Holdings Limited.