

Sendit.com Limited

Directors' report and
financial statements

Year ended 31 March 2018

Registered number: NI027136

THURSDAY



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Sendit.com Limited

Directors' report and financial statements

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Sendit.com Limited

Directors and other information

Directors	N Ennis (resigned 30 June 2018)
	G O'Keeffe
	S Casey
	T Griffin (appointed 30 June 2018)

Registered office	C/O DCC Energy Limited 40/48, Airport Road West Belfast BT3 9ED
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Chartered accountants and statutory auditors	KPMG 1 Stokes Place St. Stephen's Green Dublin 2 Ireland
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Bankers	National Westminster PLC Bradford City Centre Branch 7 Hustlegate Bradford West Yorkshire BD1 1PP
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Solicitors	Pannone LLP Solicitors 123 Deansgate Manchester M3 2BU
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Registered number	NI027136
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Sendit.com Limited

Directors' report

The directors have pleasure in presenting their report and the audited financial statements for the year ended 31 March 2018.

The directors have taken advantage of the small companies exemption when preparing the directors' report.

Principal activity and review of the business

On 1 March 2015, the company ceased trading.

The principal activity of the Company prior to cessation was the supply of DVD's, CD's, and books to retail businesses.

Results and dividends

The Company's profit for the financial year was £Nil (2017: £Nil). No payment of a dividend was recommended for this year (2017: £Nil).

Directors

The directors who held office at the date of signing the financial statements are listed on page 1.

Strategic report

The Company has availed of the exemption under the Companies Act 2006 ("Strategic Report and Directors' Report") Regulations 2013 from implementing the Strategic Report requirements as the company qualifies as a small company for law purposes.

Disclosure of information to auditors

Each person who is a director at the date of approval of this report confirms that:-

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware and;
- each director has taken the steps he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

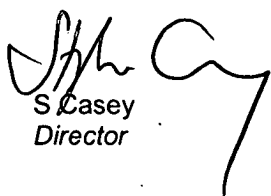
Post balance sheet events

There were no significant post balance sheet events that would require adjustment to, or disclosure in, the Company's financial statements.

Auditor

KPMG resigned as auditors on 23 February 2017 and, pursuant to Section 485 of the Companies Act 2006, KPMG Chartered Accountants were appointed as auditor on 23 February 2017.

On behalf of the board


S. Casey
Director

14 December 2018

Sendit.com Limited

Statement of directors' responsibilities in respect of the directors' report and the financial statements

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 they have elected to prepare the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice), including FRS 101 *Reduced Disclosure Framework*.

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 year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

On behalf of the board



S Casey
Director

Independent auditor's report to the members of Sendit.com limited

1 Report on the audit of the financial statements

Opinion

We have audited the financial statements of Sendit.com Limited (MSE) ('the company') for the year ended 31 March 2018 set out on pages 6 to 14, which comprise the profit and loss account and other comprehensive income, the balance sheet, the statement of changes in equity and the related notes, including the summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is UK Law and FRS 101 *Reduced Disclosure Framework*

In our opinion, the accompanying financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 March 2018 and of its result for the year then ended;
- have been properly prepared in accordance with FRS 101 *Reduced Disclosure Framework*; and
- have been properly prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We have nothing to report on going concern

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least twelve months from the date of approval of the financial statements. We have nothing to report in these respects.

Independent auditor's report to the members of Sendit.com Limited *(continued)*

1 Report on the audit of the financial statements *(continued)*

Other information

The directors are responsible for preparation of other information accompanying the financial statements. The other information comprises the information included in the directors' report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

In connection with our audit of the financial statements, ISAs (UK) and the Companies Act 2006 require that we read the other information and, in doing so, consider whether that information is materially inconsistent with the financial statements or our knowledge obtained from our audit work, or otherwise appears to be materially misstated.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work we have not identified material misstatements in the other information.

Based solely on our work on the other information;

- we have not identified material misstatements in the directors report or the strategic report;
- in our opinion, the information given in the directors' report and the strategic report is consistent with the financial statements;
- in our opinion, the directors' report and the strategic report have been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the directors were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report.

We have nothing to report on these matters/in regard to these matters.

Independent auditor's report to the members of Sendit.com Limited *(continued)*

2 Respective responsibilities and restrictions on use

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

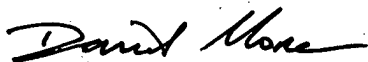
Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs UK will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



David Moran

for and on behalf of
KPMG

Chartered Accountants, Statutory Audit Firm

1 Stokes Place

St. Stephen's Green

Dublin 2

14th December 2018

Sendit.com Limited

Profit and loss account and other comprehensive income *for the year ended 31 March 2018*

During the current and preceding financial year, the Company has not traded and has received no income and incurred no expenditure, and consequently has made neither a profit nor a loss.

The Company had no other recognised gains or losses nor any cash flow during the year and accordingly no statement of other comprehensive income or statement of cashflows is presented. The notes on pages 10 to 14 form an integral part of the financial statements

Sendit.com Limited

Balance sheet as at 31 March 2018

	Note	2018 £	2017 £
Current assets			
Debtors	2	7,290,674	7,291,323
Cash at bank and in hand		657,520	657,019
		7,948,194	7,948,342
Current liabilities			
Creditors: amounts falling due within one year	4	(3,426,841)	(3,426,989)
Net current assets			
Net assets		4,521,353	4,521,353
Capital and reserves			
Called up share capital	3	69,268	69,268
Share premium account		9,851,222	9,851,222
Profit and loss account		(5,399,137)	(5,399,137)
Total shareholders' equity		4,521,353	4,521,353

The financial statements were approved by the board of directors on 14 December 2018 and were signed on its behalf by:


S Casey
Director

Company registration number: NI027136

Sendit.com Limited

Statement of changes in equity for the year ended 31 March 2018

	Called up share capital £'000	Share premium account £'000	Profit and loss account £'000	Total equity £'000
Balance at 1 April 2016	69,268	9,851,222	(5,399,137)	4,521,353
Profit for the financial year	-	-	-	-
Total comprehensive income for the year	-	-	-	-
Balance at 31 March 2017	69,268	9,851,222	(5,399,137)	4,521,353
Balance at 1 April 2017	69,268	9,851,222	(5,399,137)	4,521,353
Result for the financial year	-	-	-	-
Total comprehensive income for the year	-	-	-	-
Balance at 31 March 2018	69,268	9,851,222	(5,399,137)	4,521,353

Sendit.com Limited

Notes

forming part of the financial statements

1 Accounting policies

Reporting entity

Sendit.com Limited (the "Company") is a company incorporated and domiciled in the United Kingdom.

The Company is exempt by virtue of section 400/401/402 of the Companies Act 2006 from the requirement to prepare group financial statements. These financial statements present information about the Company as an individual undertaking and not about its group.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 101 *Reduced Disclosure Framework* ("FRS 101"). The amendments to FRS 101 (2013/14 Cycle), issued in July 2014 and effective immediately, have been applied.

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("EU IFRSs"), but makes amendments where necessary in order to comply with the Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

The Company's ultimate parent undertaking, DCC plc, includes the Company in its consolidated financial statements. The consolidated financial statements of DCC plc are prepared in accordance with International Financial Reporting Standards and are available to the public and may be obtained from DCC House, Leopardstown Road, Foxrock, Dublin 18, Ireland.

In these financial statements, the Company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- a Cash Flow Statement and related notes;
- Comparative period reconciliations for share capital, tangible fixed assets and intangible assets;
- Disclosures in respect of transactions with wholly owned subsidiaries;
- Disclosures in respect of capital management;
- The effects of new but not yet effective IFRSs; and
- Disclosures in respect of the compensation of Key Management Personnel.

As the consolidated financial statements of DCC plc include the equivalent disclosures, the Company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

- Certain disclosures required by IFRS 13 *Fair Value Measurement* and the disclosures required by IFRS 7 *Financial Instrument Disclosures*

Sendit.com Limited

Notes *(continued)*

1 Accounting policies *(continued)*

Statement of compliance *(continued)*

The Company intends to continue to prepare its financial statements in accordance with the reduced disclosure framework of FRS 101.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements and in preparing an opening FRS 101 balance sheet at 1 April 2014 for the purposes of the transition to FRS 101.

No judgements have been made by the directors, in the application of these accounting policies that have a significant effect on the financial statements and there are no estimates with a significant risk of material adjustment in the next year.

1.1 Measurement convention

The financial statements are prepared on the historical cost basis except that the following assets and liabilities are stated at their fair value: share-based payments, post employment benefit obligations and certain financial assets and liabilities including derivative financial instruments.

1.2 Basis of preparation

The financial statements have been prepared on a going concern basis. The currency used in the financial statements is the sterling pound, denoted by the symbol £.

1.3 Foreign currency transactions

Profits and losses arising on transactions in foreign currencies during the year are included in the profit and loss account at the exchange rate ruling at the date of the transactions.

1.4 Financial assets

Financial assets are stated at cost less provision for any permanent diminution in value.

1.5 Creditors

Creditors are stated at cost.

1.6 Provisions

A provision is recognised in the balance sheet when the Company has a present legal or constructive obligation as a result of a past event, that can be reliably measured and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects risks specific to the liability.

Sendit.com Limited

Notes (continued)

1 Accounting policies (continued)

1.7 Expenses

Interest receivable and interest payable

Interest income on funds invested and on loans to Group companies is credited to the profit and loss account on an accruals basis. Interest payable arising on borrowings and on loans from Group companies is also charged to the profit and loss account on an accruals basis.

Interest payable and similar charges includes interest payable and finance charges.

1.8 Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates and laws enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following temporary differences are not provided for: the initial recognition of goodwill; the initial recognition of assets or liabilities that affect neither accounting nor taxable profit other than in a business combination, and differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates and laws enacted or substantively enacted at the balance sheet date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised.

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Notes (continued)

2 Debtors	2018 £'000	2017 £'000
Amounts owed by group undertakings	7,279,647	7,279,647
Corporation Tax	11,027	11,676
	7,290,674	7,291,323

Amounts owed by group companies are repayable on demand and non-interest bearing. No security is held against these amounts.

3 Called up share capital	2018 £'000	2017 £'000
<i>Issued and fully paid</i>		
5,118,030 (2017: 5,118,030) ordinary shares of £0.01 each	51,180	51,180
1,808,800 (2017: 1,808,800) preference shares of £0.01	18,088	18,088
	69,268	69,268

4 Creditors: amounts falling due after more than one year	2018 £'000	2017 £'000
Amounts owed to group undertakings	3,426,841	3,426,989
	3,426,841	3,426,989

5 Ultimate parent company

The Company is a wholly-owned subsidiary of DCC Limited, a company incorporated in England and Wales. The Company regards DCC plc, a company incorporated in the Republic of Ireland, as its ultimate parent company. The largest and smallest group in which the results of the Company are consolidated is that headed by DCC plc. Copies of the Group financial statements of DCC plc are available from its registered office at DCC House, Leopardstown Road, Foxrock, Dublin 18, Republic of Ireland.

Sendit.com Limited

Notes *(continued)*

6 Exemption from preparing group accounts

Consolidated financial statements have not been prepared, in accordance with the exemptions available in section 400/401/402 of the Companies Act 2006. The financial statements reflect the results of the Company, and not of the Group, for the year ended 31 March 2017.

7 Related party transactions

FRS 101.8(k) exempts the requirement of IAS 24 *Related Party Disclosures* to disclose related party transactions between wholly-owned subsidiaries. Consequently, these financial statements do not contain disclosures of transactions with entities in the DCC plc Group.