Registered number:
08279139

XAFINITY PLC

NON-STATUTORY INTERIM FINANCIAL STATEMENTS

FOR THE 5 MONTHS ENDED 31 AUGUST 2017

Xafinity plc
Non-statutory interim financial statements for the period ended 31 August 2017

Contents

Xafinity plc
Statement of comprehensive income
for the period ended 31 August 2017

	5 months to 31 August 2017 £'000	*Year to 31 March 2017 £'000*
Administrative expenses	-	(2,065)
Loss from operating activities	-	(2,065)
Finance income	**440**	*178*
Finance costs	**(18)**	*(144)*
Dividend income from subsidiary company	**2,500**	*2,773*
Profit before tax	**2,922**	*742*
Income tax (expense) / credit	**(82)**	*18*
Profit and total comprehensive income for the period/year	**2,840**	*760*

The note on page 6 forms part of these non-statutory financial statements.

Xafinity plc
Directors and Company details

Executive Directors

Paul Cuff
Ben Bramhall
Jonathan Bernstein
Mike Ainslie

Non Executive Directors

Tom Cross Brown
Margaret Snowdon
Alan Bannatyne

Company Secretary

Prism Cosec Limited

Registered office

Phoenix House
1 Station Hill
Reading
Berkshire
RG1 1NB

Xafinity plc
Statement of financial position
as at 31 August 2017

Registered number: 08279139

Assets	**31 August 2017 £'000**	*31 March 2017 £'000*
Non-current assets		
Investments	**13,599**	*13,338*
	13,599	*13,338*
Current assets		
Trade and other receivables	**51,742**	*48,791*
	51,742	*48,791*
Total assets	**65,341**	*62,129*
Equity and liabilities		
Share capital	**68**	*68*
Share premium	**49,958**	*49,958*
Other reserve	**12,737**	*12,476*
Retained earnings / (accumulated deficit)	**1,115**	*(1,725)*
Total equity	**63,878**	*60,777*
Liabilities		
Current liabilities		
Trade and other payables	**1,381**	*1,352*
Tax payable	**82**	*-*
	1,463	*1,352*
Total liabilities	**1,463**	*1,352*
Total equity and liabilities	**65,341**	*62,129*

The note on page 6 forms part of these non-statutory financial statements.

These non-statutory financial statements were approved by the Board of Directors on 6 September 2017 and were signed on its behalf by:

M R A Ainslie
Director

6 September 2017

Xafinity plc
Statement of changes in equity
for the period ended 31 August 2017

	Share capital	Share premium	Other reserve	(Accumulated deficit) / retained earnings	Total
	£'000	*£'000*	*£'000*	*£'000*	*£'000*
Balance at 1 April 2016	*40*	-	-	*(2,475)*	(2,435)
Comprehensive income and total comprehensive income for the year	-	-	-	*760*	*760*
Contributions by and distributions to owners					
Share capital issued	*18*	*51,267*	-	-	*51,285*
Share issue costs	-	*(1,309)*	-	-	*(1,309)*
Bonus issue of shares	*10*	-	-	*(10)*	-
Share-based payment expense - equity settled from employee benefit trust	-	-	*12,476*	-	*12,476*
Total contributions by and distributions to owners	*28*	*49,958*	*12,476*	*(10)*	*62,452*
Balance at 31 March 2017	*68*	*49,958*	*12,476*	*(1,725)*	*60,777*
Balance at 1 April 2017	*68*	*49,958*	*12,476*	*(1,725)*	*60,777*
Comprehensive income and total comprehensive income for the period	-	-	-	2,840	2,840
Contributions by and distributions to owners					
Share-based payment expense - equity settled from employee benefit trust	-	-	261	-	261
Total contributions by and distributions to owners	-	-	261	-	261
Balance at 31 August 2017	**68**	**49,958**	**12,737**	**1,115**	**63,878**

The note on page 6 forms part of these non-statutory financial statements.

The Company does not operate a bank account and therefore there were no cash flows during the period. All movements of funds have been dealt with through subsidiary companies.

The note on page 6 forms part of these non-statutory financial statements.

1 Basis of preparation

These interim financial accounts have been prepared to provide the Directors with the financial position of the Company as at 31 August 2017 for the purposes of ensuring sufficient distributable reserves are available for an interim dividend payment in accordance with sections 836 and 838 of the Companies Act 2006. These financial statements are abridged and unaudited but have been prepared using accounting policies consistent with International Financial Reporting Standards ("IFRS") and relevant International Financial Reporting Interpretations Committee ("IFRIC") interpretations issued by the International Accounting Standards Board ("IASB").

These accounts are not the Company's statutory financial statements. Statutory financial statements for the financial year ending 31 March 2017 have been filed at the Registrar of Companies. The auditor's report on those accounts was not qualified, did not include a reference to any matters to which the auditors drew attention by the way of emphasis without qualifying the report and did not contain statements under section 498 (2) or (3) of the Companies Act 2006. To date, no statutory financial statements have been filed for any period ending later than 31 March 2017.