

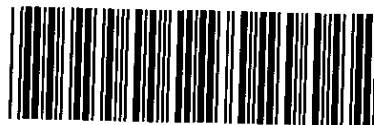
Company Registration No. SC306420

REALISE HOLDINGS LIMITED

Annual Report and Financial Statements

For the fifty three weeks to 3 August 2018

TUESDAY



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REALISE HOLDINGS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS
For the fifty three weeks to 3 August 2018

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REALISE HOLDINGS LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

M Armitage	(Resigned on 4 August 2018)
P B Gray	
K Hampson	
A Lamond	
F M Proudler	(Appointed on 27 March 2018)
S Robertson	(Appointed on 27 March 2018)
J Schwan	(Appointed on 4 August 2018)

COMPANY SECRETARY

D Fattal

REGISTERED OFFICE

Quay House
142 Commercial Street
Edinburgh EH6 6LB
United Kingdom

PRINCIPAL BANKERS

Bank of Scotland
6 Picardy Place
Edinburgh EH1 3JT
United Kingdom

PRINCIPAL SOLICITORS

Herbert Smith Freehills LLP
Exchange House
Primrose Street
London EC2A 2EG
United Kingdom

REALISE HOLDINGS LIMITED

STRATEGIC REPORT

The Directors present the Strategic Report, their Directors' Report and the unaudited financial statements for the fifty three weeks ended 3 August 2018 ("the financial period" or "period"). Comparative figures are for the fifty two weeks ended 28 July 2017. The Directors, in preparing this Strategic Report, have complied with s414C of the Companies Act 2006.

PRINCIPAL ACTIVITIES

Realise Holdings Limited ("the Company") is a wholly-owned subsidiary of Kin and Carta plc ("the Group") and operates as an intermediate holding company in the Group's segment. There have not been any significant changes in the Company's principal activities in the period under review. The Directors are not aware, at the date of this Report, of any likely major changes in the Company's activities in the next financial period.

BUSINESS REVIEW AND KEY PERFORMANCE INDICATORS

The Company has one trading subsidiary, Realise Limited, to which it charges a management fee. The success of the Company is thus determined by the performance of Realise Limited. Realise Limited performed well during the period with an increase in sales and operating profit.

The Company's loss for the period after tax, as shown in the profit and loss account and other comprehensive income on page 5 of the financial statements, amounted to £771,660 (2017 – £348,568) .

The balance sheet on page 7 of the financial statements shows that the Company's financial position at the period end has, in net asset terms, deteriorated since the prior period end due to the loss in the period.

The Group's segments are reviewed in greater detail in the Kin and Carta plc Annual Report and Accounts, which does not form part of this Report. For this reason, the Company's Directors believe that further key performance indicators for the Company are not necessary or appropriate for an understanding of the development and performance of the Company during the period or the position of its particular business at the end of the period.

PRINCIPAL RISKS AND UNCERTAINTIES

As an intermediate holding company operating principally within the UK, the principal risks and uncertainties facing the Company are limited to investment risk in its subsidiaries, which is managed by the Directors of those subsidiaries and the ultimate parent company, Kin and Carta plc.

Further risks that affect the Company and the Group as a whole are discussed in Kin and Carta plc's Annual Report and Accounts, which does not form part of this Report.

Approved by the Board of Directors and signed on its behalf by



D Fattal
Company Secretary
23 April 2019

REALISE HOLDINGS LIMITED

DIRECTORS' REPORT

DIRECTORS

The Directors present the annual report and the unaudited financial statements for the fifty three weeks ended 3 August 2018 ("the financial period" or "period"). Comparative figures are for the fifty two weeks ended 28 July 2017. The Directors who served throughout the period and up to the date of this Report (except as noted) are shown on page 1.

DIVIDEND

The Directors do not recommend the payment of a final dividend (2017 – £Nil).

FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company's principal financial assets are cash at bank and in hand.

The Company is part of the Group's multi-currency facility of £85 million. The Group's policy is to maintain flexibility with respect to its liquidity position, by utilising short-term cash deposits and, where necessary, short-term bank borrowings for working capital and longer-term borrowings for capital expenditure requirements.

The Group enters into forward foreign exchange contracts from time to time in order to cover the Company's specific foreign currency payments and receipts and to manage the risk associated with anticipated sale and purchase transactions. Basis adjustments are made to the carrying amount of non-financial hedged items when the anticipated sale or purchase transaction takes place. The Company does not use derivative financial instruments for speculative purposes.

FUTURE DEVELOPMENTS

There have not been any significant changes in the Company's principal activities in the period under review.

DIRECTORS' INDEMNITIES

The ultimate parent company has made qualifying third party indemnity provisions for the benefit of certain Directors, which remain in force at the date of this Report.

EMPLOYMENT POLICIES

The Company is an Equal Opportunities Employer and no job applicant or employee receives less favourable treatment on the grounds of age, gender, marital status, race, colour, sexual orientation, religious or philosophical beliefs.

It is the policy of the Company that people with disabilities, whether registered disabled or not, should receive full and fair consideration for all job vacancies for which they are suitable applicants. Employees who become disabled during their working life will be retained in employment wherever possible and will be given help with any necessary rehabilitation and retraining. The Company is prepared to modify procedures or equipment, wherever this is practicable, so that full use can be made of an individual's ability. It is the policy of the Group and the Company that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

Employees of the Company are regularly consulted by the Directors and managers and kept informed of matters affecting them and the overall development of the Company.

The Company has a positive approach to health and safety at work and regards compliance with statutory requirements as a minimum standard. Resources are available to ensure that continuing progress is made towards achieving a healthier and safer working environment for all employees.

REALISE HOLDINGS LIMITED

DIRECTORS' REPORT (continued)

GOING CONCERN

After making enquiries into the Group's and the Company's financial position, considering the forecast performance at a divisional level and having received written confirmation from Kin and Carta plc that it will continue to support the Company for a period of at least twelve months from the date of approval of the financial statements, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for a period of at least 12 months from the signing of these financial statements; accordingly, as explained in note 1, they continue to adopt the going concern basis in preparing the financial statements. The Strategic Report outlines the Company's policies for managing the principal risks and uncertainties to which it is exposed. Detail on the main financial risks faced by the Company can be found in the Directors' Report.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors are responsible for preparing the Annual Report and the unaudited financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial period. Under that law, the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), 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 period.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting 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;
- 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.

Approved by the Board of Directors and signed on its behalf by



D Fattal
Company Secretary
23 April 2019

REALISE HOLDINGS LIMITED

PROFIT AND LOSS ACCOUNT AND OTHER COMPREHENSIVE INCOME

For the fifty three weeks to 3 August 2018

		53 weeks to 3 August 2018			52 weeks to 28 July 2017		
		Adjusted Results £	Adjusting Items (note 5) £	Statutory Results £	Adjusted Results £	Adjusting Items (note 5) £	Statutory Results £
TURNOVER	Note						
	3	1,645,722	–	1,645,722	600,000	–	600,000
GROSS PROFIT		1,645,722	–	1,645,722	600,000	–	600,000
Administrative expenses		(2,407,922)	(256,719)	(2,664,641)	(604,158)	(406,882)	(1,011,040)
OPERATING LOSS	5	(762,200)	(256,719)	(1,018,919)	(4,158)	(406,882)	(411,040)
Interest payable	6	(10,873)	–	(10,873)	–	–	–
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(773,073)	(256,719)	(1,029,792)	(4,158)	(406,882)	(411,040)
Tax on loss on ordinary activities	7	258,132	–	258,132	62,472	–	62,472
(LOSS)/PROFIT FOR THE FINANCIAL PERIOD		(514,941)	(256,719)	(771,660)	58,314	(406,882)	(348,568)
OTHER COMPREHENSIVE INCOME		–	–	–	–	–	–
TOTAL COMPREHENSIVE (EXPENSE)/INCOME FOR THE PERIOD		<u>(514,941)</u>	<u>(256,719)</u>	<u>(771,660)</u>	<u>58,314</u>	<u>(406,882)</u>	<u>(348,568)</u>

All transactions in the current and prior period are derived from continuing operations.

REALISE HOLDINGS LIMITED**STATEMENT OF CHANGES IN EQUITY****For the fifty three weeks to 3 August 2018**

	Called-up share capital £	Share premium account £	Capital redemption reserve £	Profit and loss account £	Total Equity £
Balance at 30 July 2016	899	1,006,048	209	702,840	1,709,996
Total comprehensive expense for the financial period	–	–	–	(348,568)	(348,568)
Balance at 28 July 2017	899	1,006,048	209	354,272	1,361,428
Total comprehensive expense for the financial period	–	–	–	(771,660)	(771,660)
Balance at 3 August 2018	899	1,006,048	209	(417,388)	589,768

BALANCE SHEET
As at 3 August 2018

	Note	2018 £	2017 £
FIXED ASSETS			
Goodwill	8	1,122,987	1,122,987
Investments	9	1,809,129	1,809,129
		<u>2,932,116</u>	<u>2,932,116</u>
CURRENT ASSETS			
Debtors	10	972,018	513,303
Cash at bank and in hand		118,545	6,718
		<u>1,090,563</u>	<u>520,021</u>
CREDITORS: amounts falling due within one year	11	(3,432,911)	(2,090,709)
NET CURRENT LIABILITIES		<u>(2,342,348)</u>	<u>(1,570,688)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES (NET ASSETS)		<u>589,768</u>	<u>1,361,428</u>
CAPITAL AND RESERVES			
Called-up share capital	12	899	899
Share premium account	12	1,006,048	1,006,048
Profit and loss account		(417,388)	354,272
Capital redemption reserve	12	209	209
SHAREHOLDERS' FUNDS		<u>589,768</u>	<u>1,361,428</u>

The accompanying notes are an integral part of these financial statements.

For the fifty three weeks ended 3 August 2018, the Company was entitled to exemption from audit under s479A of the Companies Act 2006 relating to subsidiary companies, and the Company's Member has not required the Company to obtain an audit of its financial statements for the current period in accordance with s476.

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

These financial statements were approved by the Board of Directors and authorised for issue on 23 April 2019 and signed on its behalf by



P B Gray
Director

REALISE HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the fifty three weeks to 3 August 2018

1 ACCOUNTING POLICIES

Realise Holdings Limited is a private Company limited by shares incorporated in the United Kingdom under the Companies Act 2006. The address of the registered office is given on page 1. The nature of the Company's operations and its principal activities are set out in the Strategic Report on page 2.

The financial statements are presented in pounds sterling, because that is the currency of the primary economic environment in which the Company operates.

These financial statements are separate financial statements. The Company is exempt from the preparation of consolidated financial statements, because it is included in the group financial statements of Kin and Carta Plc.

(a) Accounting convention

The Company meets the definition of a qualifying entity under Financial Reporting Standard (FRS 101) 'Reduced Disclosure Framework' issued by the Financial Reporting Council. Accordingly, these financial statements have been prepared in accordance with FRS 101.

The financial statements are prepared under the historical cost convention.

As permitted by FRS 101, the Company has taken advantage of the disclosure exemptions available under that standard in relation to share-based payments, capital management, financial instruments, presentation of a cash-flow statement, presentation of comparative information for tangible fixed assets, standards not yet effective and related party transactions. Where relevant, equivalent disclosures have been given in the Group Annual Report and Accounts of Kin and Carta plc.

Going concern

The Group's treasury function is responsible for managing the liquidity of the Group and the Company. The ultimate parent company, Kin and Carta plc, funds the operations of the Company and other subsidiaries through a combination of equity, inter-company loans and bank overdrafts which it guarantees jointly with certain subsidiaries. The Group has sufficient funding facilities to fund the Company's operations for at least twelve months following the date of approval of the financial statements and is committed to make this funding available.

The Company is exposed to a number of risks and uncertainties as outlined in the Strategic Report but, after making enquiries into the Group's and the Company's financial position, considering the forecast performance at a divisional level and having received written confirmation from Kin and Carta plc that it will continue to support the Company for a period of at least twelve months from the date of approval of the financial statements, the Directors have a reasonable expectation that the Company has adequate resources to continue for a period of at least 12 months from the signing of these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements.

(b) Accounting period

The financial statements are prepared for the fifty three weeks ended 03 August 2018 ("the financial period" or "period"). Comparative figures are for the fifty two weeks ended 28 July 2017.

REALISE HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the fifty three weeks to 3 August 2018

1 ACCOUNTING POLICIES (continued)

(c) Columnar classification in the Profit and Loss Account and Other Comprehensive Income

Statutory results ('Statutory Results') presented in the Profit and Loss Account include Adjusting Items.

Profit and loss account items are presented in the middle column under the heading 'Adjusting Items' where they are significant in size and either they do not form part of the trading activities of the Company or, in the opinion of the directors, their separate presentation enhances understanding of the financial performance of the Company. Items classified as Adjusting Items are disclosed in note 5. Further information can be found in the 2018 Kin and Carta Plc Annual Report.

When reviewing these items, the Directors considered the guidance issued by the European Securities and Markets Authority ('ESMA'). The results, excluding Adjusting Items, are presented in the Profit and Loss Account under the heading 'Adjusted Results', in order to provide a consistent and comparable view of performance of the Company's ongoing business. A reconciliation of Statutory Results to Adjusted Results can be found in the Statement of Profit and Loss and Other Comprehensive Income.

(d) Turnover

Turnover represents management fees charged to other group companies.

(e) Intangible assets

Acquired goodwill is not amortised, but reviewed for impairment annually.

(f) Investments

Investments in subsidiaries held as fixed assets are stated at cost less provision for impairment in value. Income from investments in subsidiary companies is recognised when it is declared or paid by the subsidiary.

The Company has taken advantage of the exemption from preparing and delivering consolidated financial statements under Section 400 of the Companies Act 2006, because it is itself a wholly-owned subsidiary undertaking of Kin and Carta plc, a company also incorporated and registered in England and Wales, which has prepared consolidated financial statements.

(g) Tax

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Where the Company surrenders tax losses for the purposes of Group Relief, the Group's policy is to make a payment to the Company for the full amount of tax saved. This amount is recognised in the profit and loss account as a credit to tax on ordinary activities.

Deferred tax is provided in full on temporary differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Temporary differences arise from the inclusion of items of income and expenditure in tax computations in periods different from those in which they are included in the financial statements.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

REALISE HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued) **For the fifty three weeks to 3 August 2018**

1 ACCOUNTING POLICIES (continued)

(h) Financial instruments

Financial assets and financial liabilities are recognised in the Balance Sheet when the Company becomes party to the contractual provisions of the instrument.

Creditors and debtors are recognised initially at historic value and subsequently measured at fair value.

Fair value measurements, where applicable, are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

The Company's primary categories of financial instruments are listed below:

Cash at bank and in hand

Cash at bank and in hand comprise cash in hand and demand deposits.

Creditors

Trade creditors are not interest bearing and are stated at their nominal value.

(i) Share-based payments

The Company and Kin and Carta plc make equity-settled share-based payments to certain employees of the Company, which are measured at fair value at the date of grant. The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Company's estimate of shares that will eventually vest. The fair value of share options issued is measured using a Black Scholes model. The expected life used in the model has been adjusted, based on management's best estimate, for the effects of non-transferability, exercise restrictions, behavioural considerations and the number of equity instruments expected to vest at the balance sheet date.

Where Kin and Carta plc (ultimate parent company) has granted rights to its equity instruments to employees of the Company, such arrangements are accounted for as equity-settled share-based payment arrangements. A capital contribution is recognised at the date of the vesting of such share based payments in the Company's accounts.

(j) Pension costs

The Company operates defined contribution schemes for the benefit of its employees. Contributions payable are charged to the profit and loss account during the period in which they are payable. Differences between contributions payable at the period end and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

REALISE HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued) For the fifty three weeks to 3 August 2018

2 CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Company's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Key sources of estimation uncertainty:

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Investments are reviewed for impairment on an annual basis, unless there are any indicators of impairment. The key areas of judgement when assessing the recoverability of investments are in relation to the discount rates, terminal growth rates and future cash flows.

3 REVENUE AND TURNOVER

An analysis of the Company's revenue from continuing operations as defined by International Accounting Standard 18 - 'Revenue' is as follows:

	2018	2017
	£	£
Rendering of services	1,645,722	600,000
Turnover	1,645,722	600,000

The Company's turnover is derived exclusively from the UK.

The Directors consider that the Company has only one class of business in the current and prior period and consequently no further analysis of turnover is given.

REALISE HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued) For the fifty three weeks to 3 August 2018

4 INFORMATION REGARDING DIRECTORS AND EMPLOYEES

	2018 £	2017 £
Directors' remuneration:		
Emoluments (excluding pension contributions, share option gains, share options granted and shares received)	548,315	298,365
Pension contributions to a defined contribution scheme	13,708	2,950
	<u>562,023</u>	<u>301,315</u>

During the period, 4 Directors (2017 – 3) were remunerated by the Company. The remaining Directors were remunerated by other group companies for their services to the Group as a whole and it is not practicable to apportion their remuneration between the companies of which they are a Director.

	2018 Number	2017 Number
Number of Directors who:		
Are members of a defined benefits pension scheme	–	1
Exercised share options in the ultimate parent company	–	1
Received shares under a long-term incentive scheme	2	5
Accrued benefits under a defined contribution pension scheme	5	2

	2018 £	2017 £
Highest paid Director's remuneration:		
Emoluments (excluding pension contributions, share option gains, share options granted and shares received)	261,770	218,412
Pension contributions to a defined contribution scheme	8,667	2,167
	<u>270,437</u>	<u>220,579</u>

During the current and prior period, the number of Directors who received shares under long-term incentive schemes included the highest paid Director.

	2018 £	2017 £
Employee costs during the financial period (including Directors' costs):		
Wages and salaries	2,321,325	932,715
Social security costs	77,221	68,957
Pension costs – defined contribution	18,221	4,826
	<u>2,416,767</u>	<u>1,006,498</u>

The Company participates in a number of share-based payment schemes set up by Kin and Carta plc. Details on the schemes are included in Kin and Carta plc's Annual Report and Accounts which does not form part of these financial statements.

	2018 Number	2017 Number
Average number of persons employed (including Directors):		
Administration and management	<u>3</u>	<u>4</u>

REALISE HOLDINGS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)**
For the fifty three weeks to 3 August 2018**1 ACCOUNTING POLICIES (continued)****5 OPERATING PROFIT/LOSS**

The operating profit/loss is stated after charging:

	2018	2017
	£	£
Adjusting items *	<u>256,719</u>	<u>406,882</u>

* 'Adjusting items' included in the profit and loss account comprise contingent consideration classified as remuneration of £53,861 (2017 – £406,882) and restructuring costs of £202,858 (2017 - £ nil).

6 INTEREST PAYABLE

	2018	2017
	£	£
Group interest	<u>10,873</u>	<u>–</u>

7 TAX IMPACT ON ORDINARY ACTIVITIES**(a) Analysis of tax credit**

	2018	2017
	£	£
Current tax:		
UK corporation tax credit for the financial period	(195,660)	(80,852)
Adjustments in respect of prior periods	<u>(62,472)</u>	<u>18,380</u>
Total current tax	<u>(258,132)</u>	<u>(62,472)</u>

REALISE HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued) For the fifty three weeks to 3 August 2018

(b) Reconciliation of tax credit

	2018 £	2017 £
Loss on ordinary activities before taxation	<u>(1,029,792)</u>	<u>(411,040)</u>
UK corporation tax credit at 19.00% (2017 – 19.67%) based on the loss for the financial period	(195,660)	(80,852)
Effects of:		
Adjustments in respect of prior periods	(62,472)	18,380
	<u>(258,132)</u>	<u>(62,472)</u>
Total tax credit	<u>(258,132)</u>	<u>(62,472)</u>

The corporate tax rate of 19.67% used in the prior financial period, is a blended rate defined by HMRC and based on the rates applicable in tax years 2017 - 20% and 2018 -19%.

The tax assessed for the period is lower (2017 – higher) than at the standard rate of corporation tax in the United Kingdom for the current period, due to adjustments for the prior period.

The Finance Act 2016, which provides for reductions in the main rate of corporation tax from 20% to 19% effective from 1 April 2017 and to 17% effective from 1 April 2020, was substantively enacted on 26 October 2015. These rate reductions have been reflected in the calculation of deferred tax at the balance sheet date.

8 GOODWILL

	Goodwill
Cost:	
At 29 July 2017 and 3 August 2018	<u>1,122,987</u>
Net book value:	
At 28 July 2017 and 3 August 2018	<u>1,122,987</u>

9 INVESTMENTS

	Cost & Net book value £
Investments in subsidiaries	
At 29 July 2017 and 3 August 2018	<u>1,809,129</u>

Investments represent ownership of 100% of the ordinary share capital of Realise Limited and Okana Systems Limited, both of which are directly wholly-owned subsidiaries. Realise Limited is incorporated and registered in Scotland and its principal activity is the provision of digital marketing services, while Okana Systems Limited is incorporated and registered in England and Wales and did not trade during the current period.

REALISE HOLDINGS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)**
For the fifty three weeks to 3 August 2018**10 DEBTORS**

	2018	2017
	£	£
Amounts due within one year:		
Corporation tax receivable	258,132	62,472
Amounts owed by Group undertakings	713,303	450,831
Other debtors	583	–
	<u>972,018</u>	<u>513,303</u>

Amounts owed by Group undertakings includes trade debtors and loans which bear interest at 2% plus the base rate, these loans are unsecured and are repayable on demand.

11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Amounts owed to Group undertakings	1,651,521	2,007,237
Other taxes and social security	39,706	72,257
Accruals and deferred income	1,741,684	11,215
	<u>3,432,911</u>	<u>2,090,709</u>

Amounts owed to Group undertakings include trade creditors and loans which bear interest at 2% plus the base rate and are repayable on demand.

12 CALLED-UP SHARE CAPITAL

	2018	2018	2017	2017
	Number of shares	£	Number of shares	£
Called-up, allotted and fully paid:				
Ordinary shares of 0.100p each	<u>899,102</u>	<u>899</u>	<u>899,102</u>	<u>899</u>

The Company has one class of ordinary shares which carry no right to fixed income.

The share premium represents the premium paid for ordinary shares.

The profit and loss reserve represents cumulative profit and losses.

Other capital reserves represents capital contributions made by the parent company in prior periods.

13 PENSION COMMITMENTS

The Company participates in a defined contribution scheme operated by Kin and Carta plc. The defined contribution charge is recorded in the profit and loss account.

The pension costs of the Company are disclosed in note 4.

REALISE HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the fifty three weeks to 3 August 2018

14 RELATED PARTY TRANSACTIONS

The Company has taken advantage of the exemption granted by Financial Reporting Standard 101 not to disclose transactions with Kin and Carta plc or its wholly-owned subsidiary undertakings.

15 ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

The Company's immediate parent company and controlling party throughout the period has been Kin and Carta Marketing Services Limited, a company incorporated and registered in England and Wales. The Company's ultimate parent company and controlling party throughout the period has been Kin and Carta plc, a company also incorporated and registered in England and Wales. Copies of the financial statements of Kin and Carta plc and Kin and Carta Marketing Services Limited can be obtained from the Company Secretary at the registered office at 1 Tudor Street, London EC4Y 0AH.

The smallest and largest group in which the results of the Company are consolidated is that headed by Kin and Carta plc.