

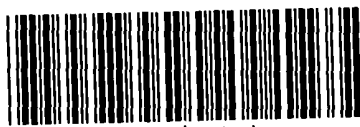
COMPANIES HOUSE

Financial Statements

Ask4 Poland Limited

For the Period Ended 31 October 2017

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COMPANIES HOUSE

Registered number: 10694121

Company Information

Directors	Mr J J Burrows (appointed 28 March 2017) Mr J Thornhill (appointed 28 March 2017) Mr M W G Collins (appointed 28 March 2017)
Company secretary	Mr M W G Collins
Registered number	10694121
Registered office	Devonshire Green House 14 Fitzwilliam Street Sheffield South Yorkshire S1 4JL
Independent auditor	Grant Thornton UK LLP Chartered Accountants & Statutory Auditor 2 Broadfield Court Sheffield South Yorkshire S8 0XF
Solicitors	Macfarlanes LLP 20 Cursitor Street London EC4A 1LT

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Directors' Report

For the Period Ended 31 October 2017

The directors present their report and the financial statements for the period from 28 March to 31 October 2017.

Directors

The directors who served during the period were:

Mr J J Burrows (appointed 28 March 2017)

Mr J Thornhill (appointed 28 March 2017)

Mr M W G Collins (appointed 28 March 2017)

Principal activity

The principal activity of the Company is an internet service provider to multi-tenanted buildings in Poland, with a particular focus on student accommodation buildings.

Results and dividends

The loss for the period, after taxation, amounted to €18,334.

The directors do not recommend a dividend for the year.

Directors' responsibilities statement

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 elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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 to 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements and other information included in Directors' reports may differ from legislation in other jurisdictions.

Directors' Report (continued)

For the Period Ended 31 October 2017

Going concern

The directors have considered the company's cash and net liabilities position, making appropriate enquiries and reviewing forecasts of future trading levels and cash flows covering at least 12 months from the date of these accounts, taking into account the group banking facilities currently available and expected to be available to the company, and the support of the parent company, Ask4 Europe Limited.

On this basis, the directors have formed a judgement at the time of approving the financial statements that there is a reasonable expectation that the company has sufficient resources to continue in operation for the foreseeable future. For this reason the directors consider the adoption of the going concern basis in preparing the financial statements is appropriate.

Disclosure of information to auditor

Each of the persons who is a director at the time when this Directors' report is approved has confirmed that:

- so far as the directors is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the directors have taken all the steps that ought to have been taken as directors in order to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

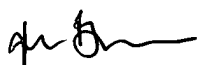
Auditor

The auditor, Grant Thornton UK LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

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.

This report was approved by the board on 7 February 2018 and signed on its behalf.



Mr J J Burrows
Director

Independent Auditor's Report to the Members of Ask4 Poland Limited

Opinion

We have audited the financial statements of Ask4 Poland Limited (the 'Company') for the period from 28 March to 31 October 2017, which comprise the Statement of comprehensive income, the Statement of financial position, the Statement of changes in equity and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is the applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102; The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 October 2017 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been 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 the ethical requirements that are relevant to our audit of the 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.

Who we are reporting to

This 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.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.



Independent Auditor's Report to the Members of Ask4 Poland Limited (continued)

Other information

The directors are responsible for the other information. The other information comprises the information included in the Directors' report set out on pages 1 to 2, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial period for which the financial statements are prepared is consistent with those financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report under the Companies Act 2006

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

Independent Auditor's Report to the Members of Ask4 Poland Limited (continued)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us 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
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic report or in preparing the Directors' report.

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 1, 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 the directors 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 the directors either intend to liquidate the company or to cease operations, or have 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 further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.



Paul Houghton (Senior statutory auditor)
for and on behalf of Grant Thornton UK LLP
Chartered Accountants & Statutory Auditor
2 Broadfield Court
Sheffield
South Yorkshire
S8 0XF

7 February 2018

Statement of Comprehensive Income

For the Period Ended 31 October 2017

		28 March 2017 to 31 October 2017 €
	Note	
Administrative expenses		(154)
Exceptional administrative expenses	6	(19,172)
Operating loss		(19,326)
Tax on loss		992
Loss for the financial period		(18,334)

There was no other comprehensive income for 2017.

The notes on pages 9 to 14 form part of these financial statements.

All activities of the company are classed as continuing.

Statement of Financial Position

As at 31 October 2017

	Note	2017 €
Current assets		
Debtors: amounts falling due within one year	7	9,427
Cash at bank and in hand	8	4,539
		<u>13,966</u>
Creditors: amounts falling due within one year	10	(32,182)
Net current liabilities		<u>(18,216)</u>
Total assets less current liabilities		<u>(18,216)</u>
Net liabilities		<u>(18,216)</u>
Capital and reserves		
Called up share capital	11	118
Profit and loss account	12	(18,334)
Shareholder's deficit		<u>(18,216)</u>

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 on 7 February 2018.



Mr J J Burrows
Director

The notes on pages 9 to 14 form part of these financial statements.

Statement of Changes in Equity

For the Period Ended 31 October 2017

	Called up share capital €	Profit and loss account €	Total equity €
Comprehensive income for the period			
Loss for the period	-	(18,334)	(18,334)
Total comprehensive income for the period	-	(18,334)	(18,334)
Shares issued during the period	118	-	118
Total transactions with owners	118	-	118
At 31 October 2017	118	(18,334)	(18,216)

Notes to the Financial Statements

For the Period Ended 31 October 2017

1. General information

Ask4 Poland Limited is a private limited Company incorporated in the UK.

The principal activity of the Company is an internet service provider to multi-tenanted buildings in Poland, with a particular focus on student accommodation buildings.

The Registered Office is Devonshire Green House, 14 Fitzwilliam Street, Sheffield, South Yorkshire, United Kingdom, S1 4JL.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 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 the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Stream Topco Limited as at 31 October 2017 and these financial statements may be obtained from Devonshire Green House, 14 Fitzwilliam Street, Sheffield, South Yorkshire, United Kingdom, S1 4JL.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The financial statements are presented in Euros which is the functional currency of the Company.

Notes to the Financial Statements

For the Period Ended 31 October 2017

2. Accounting policies (continued)

2.3 Going concern

The directors have considered the Company's cash and net liabilities position, making appropriate enquiries and reviewing forecasts of future trading levels and cash flows covering at least 12 months from the date of these accounts, taking into account the Group banking facilities currently available and expected to be available to the Company, and the support of the parent Company, Ask4 Europe Limited.

On this basis, the directors have formed a judgement at the time of approving the financial statements that there is a reasonable expectation that the company has sufficient resources to continue in operation for the foreseeable future. For this reason the directors consider the adoption of the going concern basis in preparing the financial statements is appropriate.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Notes to the Financial Statements

For the Period Ended 31 October 2017

2. Accounting policies (continued)

2.7 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is Euros.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of comprehensive income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of comprehensive income within 'other operating income'.

2.8 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

2.9 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

Preparation of the financial statements requires management to make significant judgements, estimates and assumptions around the carrying amounts of assets and liabilities that are not readily available from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant.

Notes to the Financial Statements

For the Period Ended 31 October 2017

4. Employees

The Company has no employees other than the directors, who did not receive any remuneration.

5. Taxation

	2017 €
Corporation tax	
Current tax on loss for the period	(992)
	(992)
Total current tax	(992)
Deferred tax	
Total deferred tax	-
Taxation on loss on ordinary activities	(992)
Factors affecting tax charge for the period	

The tax assessed for the period is higher than the standard rate of corporation tax in the UK of 19.41%. The differences are explained below:

	2017 €
Loss on ordinary activities before tax	(19,326)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 19.41%	(3,752)
Effects of:	
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	2,760
Group relief surrendered	992
Receipt for group relief	(992)
Total tax charge for the period	(992)

Factors that may affect future tax charges

A reduction in the standard rate of corporation tax from 20% to 19% was effective from 1 April 2017. The Company's loss for the financial period is therefore taxed at a rate of 19.4137%. The Finance Act 2015 provided for a further reduction in the standard rate of tax from 19% to 18% with effect from 1 April 2020. This rate is reduced further to 17% by the Finance Act 2016.

Notes to the Financial Statements

For the Period Ended 31 October 2017

6. Exceptional items

	28 March 2017 to 31 October 2017 €
Set up costs	19,172
	<u>19,172</u>

Exceptional items disclosed on the face of the Statement of Comprehensive Income relate to branch establishment and tax registration costs.

7. Debtors

	2017 €
Prepayments and accrued income	9,427
	<u>9,427</u>

8. Cash and cash equivalents

	2017 €
Cash at bank and in hand	4,539
	<u>4,539</u>

9. Auditor's Remuneration

The audit and tax related fees have been borne by another Company in the Stream Topco Limited Group.

10. Creditors: Amounts falling due within one year

	2017 €
Amounts owed to group undertakings	23,047
Accruals and deferred income	9,135
	<u>32,182</u>

Notes to the Financial Statements

For the Period Ended 31 October 2017

11. Share capital

	2017 €
Shares classified as equity	
Allotted, called up and fully paid	
100 Ordinary shares of £1 each	118

On 28 March 2017 100 £1 ordinary shares were issued at par value.

12. Reserves

Profit and loss account

Includes all current period losses.

13. Controlling party

The Company's immediate parent undertaking is Ask4 Europe Limited, a Company incorporated in England and Wales. The ultimate parent undertaking and controlling party is Darwin Private Equity LLP, a limited liability partnership registered in England and Wales, by virtue of shareholdings held by funds under its management.

The smallest group undertaking in which the results of the Company are consolidated is Ask4 Europe Limited. The largest group undertaking in which the results of the Company are consolidated is Stream Topco Limited. The consolidated financial statements of both Ask4 Europe Limited and Stream Topco Limited are available from Devonshire Green House, 14 Fitzwilliam Street, Sheffield, South Yorkshire, United Kingdom, S1 4JL.

14. Liability limitation agreement with auditor

The Company has entered into a limited liability agreement with Grant Thornton UK LLP, the statutory auditor, in respect of the statutory audit for the year ended 31 October 2017. The proportionate liability agreement follows the terms in Appendix B to the Financial Reporting Council's June 2008 Guidance on Audit Liability Agreements, and was approved by the shareholders by written resolution dated 7 February 2018.