

Green Park Worldwide Limited

**Directors' report and financial
statements**

Registered number 08240595

For the period from 4 October 2012 to 31
January 2014



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Directors' report

The directors present their directors' report and financial statements for the 16 month period ended 31 January 2014.

Principal activities

The company was incorporated on 4 October 2012. Since that date the Company's principal activity was that of an intermediate parent company holding investments in subsidiary undertakings incorporated in Nigeria.

Business review

The company generated a loss after tax of £310,498 as set out on page 5.

Proposed dividend

The directors do not recommend the payment of a dividend.

Directors

The directors who held office during the period were as follows:

Steve Baggi
Raj C Tulsiani

Disclosure of information to auditor

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware; and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

By order of the board



Raj C Tulsiani
Director

15 Portland Palace
London, United Kingdom
W1B1PT
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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 the Financial Reporting Standard for Smaller Entities and applicable law (UK Generally Accepted Accounting Practice applicable to Smaller Entities).

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 judgements and estimates that are reasonable and prudent; 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.



KPMG LLP

8 Salisbury Square
London
EC4Y 8BB
United Kingdom

Independent Auditor's Report to the Members of Green Park Worldwide Limited

We have audited the financial statements of Green Park Worldwide Limited for the 16 month period ended 31 January 2014 set out on pages 5 to 11. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (UK Generally Accepted Accounting Practice applicable to Smaller Entities).

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.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 January 2014 and of its loss for the 16 month period then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

Independent Auditor's Report to the Members of Green Park Worldwide 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 prepare the financial statements in accordance with the small companies regime and, take advantage of the small companies exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Andrew Turner (Senior Statutory Auditor)
for and on behalf of KPMG, Statutory Auditor
Chartered Accountants
8 Salisbury Square
London
EC4Y 8BB

30 September 2014

Profit and Loss Account
for the period ended 31 January 2014

	<i>Note</i>	4 October 2012 to 31 January 2014 £
Administrative expenses		(310,498)
Operating loss	2	(310,498)
Loss on ordinary activities before taxation		(310,498)
Tax on profit on ordinary activities	4	-
Loss for the financial period		(310,498)

All of the company's activities relate to continuing operations. There are no recognised gains or losses other than those stated above and therefore no separate statement of recognised gains and losses has been presented.

A note of historical gains and losses has not been included as part of the financial statements as the results as disclosed in the profit and loss account are prepared on an unmodified historical cost basis.

The notes on pages 8 to 11 form part of the financial statements.

Balance Sheet
at 31 January 2014

	<i>Note</i>	31 January 2014 £	31 January 2014 £
Fixed assets			
Investments	5		80
Current assets			
Debtors	6	100	
Creditors: amounts falling due within one year	7	(310,578)	
Net current liabilities		(310,478)	
Total assets less current liabilities			(310,398)
Net liabilities			(310,398)
Capital and reserves			
Called up share capital	8		1
Share Premium Account	9		99
Profit and loss account	9		(310,498)
Shareholders' deficit			(310,398)

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the financial Reporting Standard for Smaller entities (effective April 2008).

These financial statements were approved by the board of directors on 30 September 2014 and were signed on its behalf by:



Raj C Tulsiani
Director

Company registered number: 08240595

The notes on pages 8 to 11 form part of these financial statements.

Reconciliation of Movements in Shareholders' Funds
for the period ended 31 January 2014

	4 October 2012 to 31 January 2014
Loss for the financial period	£ (310,498)
Retained loss	(310,498)
New ordinary share capital subscribed	100
Net reduction in shareholders' funds	(310,398)
Opening shareholders' funds	-
Closing shareholders' deficit	(310,398)

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements, except as noted below.

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company is exempt by the virtue of Section 400 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.

Under FRS 1 the Company is exempt from the requirement to prepare a cash flow statement on the grounds of its size.

As the Company is a wholly owned subsidiary of Green Park Global Limited, the Company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with wholly owned subsidiaries which form part of the Green Park Global Limited Group.

Going concern

The financial statements have been prepared on the going concern basis, notwithstanding net current liabilities of £310,398 and net liabilities of £310,398 which the director believes to be appropriate for the following reason.

The company is ultimately reliant for its working capital on funds provided to it by the company's ultimate parent company, Green Park Interim & Executive Limited, which has provided the company with an undertaking that it will, for at least 12 months from the date of the approval of these financial statements, continue to make such funds as are needed by the company. This should enable the company to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment. As with any company placing reliance on other group entities for financial support, the director acknowledges that there can be no certainty that this support will continue although, at the date of approval of these financial statements, he has no reason to believe that it will not do so.

Based on this undertaking the director believes that it remains appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from the basis of preparation being inappropriate.

Investments

In the Company's financial statements, investments in subsidiary undertakings, associates and joint ventures are stated at cost less amounts written off.

Foreign currencies

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the contracted rate or the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the profit and loss account.

The assets and liabilities and profit and loss accounts of overseas subsidiary undertakings and associated undertakings are translated at the closing exchange rates. Profit and loss accounts of such undertakings are consolidated at the average rates of exchange during the year. Gains and losses arising on these translations are taken to reserves, net of exchange differences arising on related foreign currency borrowings.

Notes (continued)

Taxation

The charge for taxation is based on the loss for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

2 Notes to the profit and loss account

Amounts payable to the company's auditor of £4,000 have been borne by the ultimate parent undertaking Green Park Interim & Executive Limited.

3 Remuneration of directors

The directors received no emoluments from this company, they are remunerated by the controlling parent company Green Park Interim & Executive Limited.

4 Taxation

Analysis of charge in period

	Period ended 31 January 2014
	£
<i>UK corporation tax</i>	
Current tax on loss for the period	-
	-

A deferred tax asset has not been recognised because it cannot be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

5 Fixed Asset Investment

	Shares in Subsidiary Undertakings £
<i>Cost</i>	
Additions	80
	80
At end of year	80
	80
<i>Net book value</i>	
At 31 January 2014	80

Subsidiary	Country of incorporation	Principal activity	Percentage owned
Green Park Worldwide Advisory	Nigeria	Consulting, Advisory, Training and Recruitment	100%
Green Park Worldwide	Nigeria	Consulting, Advisory, Training and Recruitment	100%

Notes (continued)

6 Debtors

	31 January 2014 £
Unpaid share capital	100
	100
	100

7 Creditors: amounts falling due within one year

	31 January 2014 £
Amounts owed to group undertakings	(310,578)
	(310,578)
	(310,578)

8 Called up share capital

	31 January 2014 £
<i>Allotted, called up and fully paid</i> 1 Ordinary shares of £1 each	1
	1
	1

1 ordinary share was issued by the company on incorporating on 4 October 2012 for consideration of £100.

9 Share premium and reserves

	Share Premium account £	Profit and loss account £
Loss for the period		(310,498)
Premium on share issues	99	
	99	(310,498)
At end of period	99	(310,498)

Notes *(continued)*

10 Related Party Disclosures

At year end £310,498 is owed to Green Park Interim & Executive Limited.

At year end £40 is owed to each of Green Park Worldwide (Nigeria) and Green Park Worldwide Advisory for unpaid share capital.

11 Ultimate parent company and parent undertaking of larger group

The immediate parent company is Green Park Global Limited.

The largest and smallest group in which the results of the Company are consolidated is that headed by Green Park Interim & Executive Limited, incorporated in United Kingdom. The consolidated financial statements of these groups are available to the public and may be obtained from 15 Portland Place, London, United Kingdom W1B 1PT.

The ultimate controlling party is Raj C Tulsiani.