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OS AA01

Statement of details of parent law and other
information for an overseas company



Companies House



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06/01/2016

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COMPANIES HOUSE

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26/11/2015

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COMPANIES HOUSE

☒ **What this form is for**
You may use this form to
accompany your accounts
disclosed under parent law

☒ **What this form is NOT for**
You cannot use this form to
an alteration of manner of
with accounting requirement

THURSDAY
WEDNESDAY

Part 1 Corporate company name

Corporate name of
overseas company ①

BUTTERWORTH (IRELAND) LIMITED

UK establishment
number

B R 0 1 0 9 4 9

→ **Filling in this form**

Please complete in typescript or in
bold black capitals.

All fields are mandatory unless
specified or indicated by *

① This is the name of the company in
its home state

**Part 2 Statement of details of parent law and other
information for an overseas company**

A1 Legislation

Please give the legislation under which the accounts have been prepared and,
if applicable, the legislation under which the accounts have been audited

Legislation ②

COMPANIES ACT 1990

② This means the relevant rules or
legislation which regulates the
preparation and, if applicable, the
audit of accounts.

A2 Accounting principles

Accounts

Have the accounts been prepared in accordance with a set of generally accepted
accounting principles?

Please tick the appropriate box

☐ **No** Go to **Section A3**

☒ **Yes** Please enter the name of the organisation or other
body which issued those principles below, and then go to **Section A3**

Name of organisation
or body ③

INSTITUTE OF CHARTERED ACCOUNTANTS IN IRELAND

③ Please insert the name of the
appropriate accounting organisation
or body

A3 Accounts

Accounts

Have the accounts been audited? Please tick the appropriate box

☐ **No** Go to **Section A5**

☒ **Yes** Go to **Section A4**

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Statement of details of parent law and other information for an overseas company

A4

Audited accounts

Audited accounts	Have the accounts been audited in accordance with a set of generally accepted auditing standards? Please tick the appropriate box <input type="checkbox"/> No Go to Part 3 'Signature' <input checked="" type="checkbox"/> Yes Please enter the name of the organisation or other body which issued those standards below, and then go to Part 3 'Signature'	① Please insert the name of the appropriate accounting organisation or body
Name of organisation or body ①	INTERNATIONAL STANDARDS ON AUDITING (UK & IRELAND)	

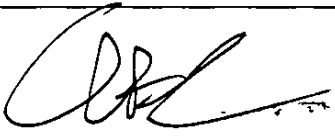
A5

Unaudited accounts

Unaudited accounts	Is the company required to have its accounts audited? Please tick the appropriate box <input type="checkbox"/> No <input type="checkbox"/> Yes	
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Part 3

Signature

	I am signing this form on behalf of the overseas company	
Signature	Signature X  X	
	This form may be signed by Director, Secretary, Permanent representative	

OS AA01

Statement of details of parent law and other information for an overseas company



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name

Company name

Address

Post town

County/Region

Postcode

Country

DX

Telephone



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following:

- ☐ The company name and, if appropriate, the registered number, match the information held on the public Register
- ☐ You have completed all sections of the form, if appropriate
- ☐ You have signed the form



Important information

Please note that all this information will appear on the public record



Where to send

You may return this form to any Companies House address

England and Wales

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

Scotland

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

Northern Ireland

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

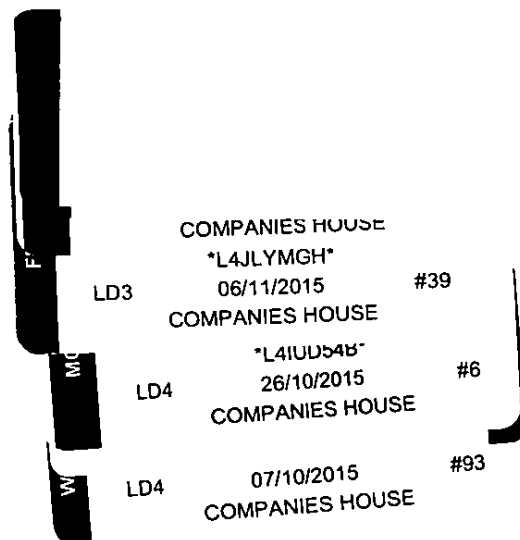
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Company Registration No.60402

Butterworth (Ireland) Limited

Report and Financial Statements

31 December 2014



Butterworth (Ireland) Limited

Report and financial statements

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Butterworth (Ireland) Limited

Officers and professional advisers

Directors

B Curtin
C Fleck

Secretary

Bradwell Limited
Arthur Cox Building
Earlsfort Centre
Earlsfort Terrace
Dublin 2

Registered Office

Arthur Cox Building
Earlsfort Centre
Earlsfort Terrace
Dublin 2

Solicitors

A&L Goodbody
International Financial Services Centre
North Wall Quay
Dublin 1

Auditor

Deloitte LLP
Chartered Accountants
2 New Street Square
London
EC4A 3BZ

Butterworth (Ireland) Limited

Directors' report

The directors present their annual report and the audited financial statements for the financial year ended 31 December 2014

Business review and future developments

Following the sale of the company's hard copy publications to Tottel Publishing Limited in October 2004, turnover comprises sales of online services only. The Directors of the business are currently reviewing the activities of the company. In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the company relies on support from its parent company. The directors of the business do not consider that the company has any additional risks and uncertainties as it is supported by its parent company.

Results and dividends

The loss after taxation for the financial year was STG€10,366 (2013: STG€45,438) and has been taken to reserves. The directors do not recommend the payment of a dividend (2013: nil).

Directors

The present membership of the Board that served throughout the financial year is set out on page 1. The directors are not required to retire by rotation.

Directors' and secretary's interests in shares of the company

No director or secretary who held office from the period 1st January 2014 to 31 December 2014 was beneficially interested at any time in the share capital of the company or the ultimate parent company.

Accounting records

To ensure that adequate accounting records are kept in accordance with S 281 to 285 CA 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at Arthur Cox Building, Earlsfort Centre, Earlsfort Terrace, Dublin 2.

In accordance with S 281 to 285 CA 2014, adequate accounting records are also maintained in the state to disclose, with reasonable accuracy, the financial position of the Company at intervals not exceeding six months.

Events since the financial year end

There have been no significant events since the financial year end which would require adjustment to these financial statements.


Butterworth (Ireland) Limited

Directors' report

The auditors, Deloitte LLP, Chartered Accountants and Statutory Audit Firm, continue in office in accordance with Section 383(2) of the Companies Act 2014

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

Brendan Curtin
B Curtin
Director
Date 4 September 2015


C Fleck
Director
Date 4 September 2015

Directors Responsibility Statement

The directors' are responsible for preparing the directors' report and the financial statements in accordance with the Companies Act 2014 and the applicable regulations

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with International Financial Reporting Standards as adopted by the European Union ("relevant financial reporting 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 assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing those financial statements, the directors are required to

- select suitable accounting policies for the Company Financial Statements and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, identify those standards, and note the effect and the reasons for any material departure from those standards, 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 ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors' report comply with the Companies Act 2014 and enable the financial statements to be audited.

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.

Independent auditor's report to the members of Butterworth (Ireland) Limited

We have audited the financial statements of Butterworth (Ireland) Limited for the financial year ended 31 December 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes 1 to 15. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 International Financial Reporting Standards (IFRS) as adopted by the European Union] ("relevant financial reporting framework")

This report is made solely to the company's members, as a body, in accordance with Section 391 of the Companies Act 2014. 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 auditors' 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 auditors

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with the Companies Act 2014 and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 December 2014 and of its loss for the financial year then ended,
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, with the requirements of the Companies Act 2014


Independent auditor's report to the members of Butterworth (Ireland) Limited

Opinion on other matter prescribed by the Companies Act 2014

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited
- The financial statements are in agreement with the accounting records
- In our opinion the information given in the directors' report is consistent with the financial statements

Matters on which we are required to report by exception

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made



Kate J Houldsworth
for and on behalf of Deloitte LLP
Chartered Accountants and Statutory Audit Firm
London, United Kingdom

4th September 2015

Butterworth (Ireland) Limited

Profit and loss account Financial year ended 31 December 2014

	Notes	2014 STG£	2013 STG£
Turnover	3	-	2,147
Cost of Sales		-	(9,453)
Administration expenses		<u>(10,366)</u>	<u>(38,132)</u>
Loss on ordinary activities before taxation	5	(10,366)	(45,438)
Taxation on loss	6	<u>-</u>	<u>-</u>
Loss for the financial year	10	<u>(10,366)</u>	<u>(45,438)</u>

There were no recognised gains or losses other than those recognised in the profit and loss account and accordingly no separate statement of total recognised gains and losses is presented. The above all result from continuing activities.

Butterworth (Ireland) Limited

Balance sheet as at 31 December 2014

		2014 STG£	2013 STG£
	Notes		
Current assets			
Stock		-	-
Debtors	7	-	2,898
Cash at bank and in hand		198,695	628,309
		<u>198,695</u>	<u>631,207</u>
Creditors: amounts falling due within one financial year	8	<u>(663,274)</u>	<u>(1,085,420)</u>
Net liabilities		<u>(464,579)</u>	<u>(454,213)</u>
Capital and reserves			
Called up share capital classified as equity	9	924	924
Profit and loss account	10	<u>(465,503)</u>	<u>(455,137)</u>
Shareholders' deficit	11	<u>(464,579)</u>	<u>(454,213)</u>

The financial statements Butterworth (Ireland) Limited, registered number 60402, were approved by the Board of Directors on 4 September 2015 and signed on its behalf by

Braden Curtin

B Curtin
Director



C Fleck
Director

Butterworth (Ireland) Limited

Notes to the financial statements for the financial year ended 31 December 2014

1. Accounting policies

The financial statements are prepared under the historical cost convention.

Basis of preparation

The financial statements have been prepared in accordance with accounting standards generally accepted in Ireland and Irish statute comprising the Companies Acts 2014 and have been applied consistently in the current and preceding periods

Translation of overseas currencies

Assets and liabilities denominated in currencies other than Sterling are translated at the exchange rates ruling at the balance sheet date and resulting gains or losses are taken to the profit and loss account. Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction.

Pension costs

Some of the employees are members of the Irish-based Irish Life Personal Savings Plan which is a defined contribution plan. Costs are charged to the profit and loss account when they fall due.

Taxation

Current taxation is provided at amounts expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date.

Deferred Taxation is provided in full for timing differences using the Liability method. Deferred Tax assets are only recognised to the extent that they are considered recoverable in the short term. Deferred taxation balances are not discounted. Current Tax, including Irish 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.

2. Going concern

The company incurred a loss of STG£10,366 for the financial year and as at 31 December 2014 and had net liabilities of STG£464,579. The company has obtained written confirmation from the company's parent company that it will continue to provide financial support, as required, for a period of not less than twelve months from the date of approval of the financial statements to enable the company to meet its liabilities as they fall due.

On this basis the directors believe the company will continue as a going concern. Accordingly, these financial statements do not include any adjustments to the carrying amount and classification of assets and liabilities that would arise if the company was unable to continue as a going concern.

3. Turnover

Turnover represents the reversal of deferred revenue during the financial year, exclusive of VAT. All turnover is in a single class of business and geographical area arising from the company's principal activities of selling Irish law publications in Ireland.

Butterworth (Ireland) Limited

Notes to the financial statements for the financial year ended 31 December 2014

4. Employees and remuneration

Staff costs consist of

	2014 No.	2013 No.
Average number of persons employed		
Administration/editorial staff	<u>3</u>	<u>6</u>
	2013 STG£	2013 STG£
Staff costs		
Wages and Salaries (Note 5)	372,212	568,103
Social Security Costs (Note 5)	<u>31,567</u>	<u>58,098</u>
	<u>403,779</u>	<u>626,201</u>
Pension costs (Note 15)	<u>13,731</u>	<u>21,510</u>

None of the directors received any emoluments in respect of services to the company during the financial year (2013 nil). Three employees were members of the Ireland-based pension plans. The pension schemes are defined contribution plans with Irish Life (Note 15).

The salaries are recharged to a fellow group company.

5. Loss on ordinary activities before taxation

	2014 STG£	2013 STG£
This is stated after (crediting) / charging		
Salary recharges to group companies	(390,049)	(626,201)
Management charges from group companies	<u>36,007</u>	<u>36,586</u>

Fees payable to the company's auditor for the audit of the company's annual accounts of STG£3,500 (2013 STG£3,500).

Butterworth (Ireland) Limited

Notes to the financial statements for the financial year ended 31 December 2014

6. Taxation on (loss)/profit

	2014 STG£	2013 STG£
Corporation tax	-	-
Total tax charge	-	-
Factors affecting tax charge for the financial year		
Loss before tax	(10,366)	(45,438)
Loss on ordinary activities before tax multiplied by the standard rate of corporation tax in the Republic of Ireland of 12.5%	(1,296)	(5,680)
Effects of		
Prior financial year restatement adjustment	-	-
Tax losses not recognised/(recognised)	1,580	6,402
Items not deductible/(not taxable)	(284)	(722)
Current tax charge	-	-

Deferred tax assets of STG£62,764 (2013: STG£61,184) have not been recognised in respect of Irish tax losses carried forward at the balance sheet date, as it is not considered more likely than not that suitable taxable profits will arise against which they can be utilised.

Butterworth (Ireland) Limited

Notes to the financial statements for the financial year ended 31 December 2014

7. Debtors

	2014 STG£	2013 STG£
Trade debtors due within one financial year	-	2,898
Other debtors	-	-
	<u>-</u>	<u>2,898</u>

8. Creditors, amounts falling due within one financial year

	2014 STG£	2013 STG£
Amounts owed to fellow group undertakings	669,401	1,087,616
VAT	(6,174)	(2,315)
Other creditors	47	119
	<u>663,274</u>	<u>1,085,420</u>

The amounts owed to fellow group undertakings are non-interest bearing, unsecured and have no fixed terms of repayment

9. Called up share capital classified as equity

	2014 STG£	2013 STG£
Authorised		
1,000 "A" ordinary shares of €1 2697 each	840	840
10,000 ordinary shares of €1 2697 each	8,403	8,403
	<u>9,243</u>	<u>9,243</u>
Called up, allotted and fully paid		
100 "A" ordinary shares of €1 2697 each equity	84	84
1,000 ordinary shares of €1 2697 each equity	840	840
	<u>924</u>	<u>924</u>

Butterworth (Ireland) Limited

Notes to the financial statements for the financial year ended 31 December 2014

10 Profit and loss account

	2014 STG£	2013 STG£
Loss for the financial year	(10,366)	(45,438)
Opening Profit and Loss account	<u>(455,137)</u>	<u>(409,699)</u>
Closing Profit and Loss account	<u>(465,503)</u>	<u>(455,137)</u>

11 Reconciliation of movements in shareholders' deficit

	2014 STG£	2013 STG£
Loss for the financial year	(10,366)	(45,438)
Opening shareholders' deficit	<u>(454,213)</u>	<u>(408,775)</u>
Closing shareholders' deficit	<u>(464,579)</u>	<u>(454,213)</u>

12 Ultimate parent company

The company's immediate parent company is Reed Elsevier (UK) Ltd and its ultimate parent undertaking and controlling entity is Reed Elsevier Group plc, a company incorporated in the UK. The smallest and largest group into which the financial statements of the Company for the financial year ended 31 December 2014 are consolidated is Reed Elsevier Group plc. Copies of the consolidated financial statements of Reed Elsevier Group plc may be obtained from its registered office at 1-3 Strand, London WC2N 5JR. Reed Elsevier Group plc is jointly owned by Reed Elsevier plc (a company incorporated in the UK) and Reed Elsevier NV (a company incorporated in the Netherlands).

13. Related party transactions

The company is exempt under the terms of Financial Reporting Standard 8 (Related Party Disclosures) from disclosing related party transactions with entities that are part of the Reed Elsevier Group plc. There were no other related parties transactions in the current or prior period.

14. Cash flow statement

The company meets the criteria for a small company set by the Companies (Amendment) Act 1986, and therefore, in accordance with Financial Reporting Standard 1 (Revised) Cash Flow Statements, it has not prepared a cash flow statement.

15. Pension

The company operates a defined contribution pension scheme for the benefit of employees. The company's total pension cost for the financial year ended 31 December 2014 was STG£13,731 (2013 STG£21,510). A nil amount (2013 NIL) is included in creditors falling due within one financial year for contributions due, but not paid to the scheme at financial year end.