

Notes to the accounts – Company

1a Employee costs and numbers

Employee costs are borne by De La Rue Holdings plc. For details of Directors' remuneration, refer to disclosures in the directors' remuneration report on pages 41 to 58.

	2014 Number	2013 Number
Average employee numbers	4	4

2a Auditor's remuneration

Auditor's remuneration is borne by De La Rue Holdings plc. For details of auditor's remuneration, see note 2 to the consolidated financial statements.

3a Equity dividends

For details of equity dividends, see note 7 to the consolidated financial statements.

4a Investments

Investments are stated at cost or valuation in the balance sheet, less provision for any permanent diminution in the value of the investment.

	2014 £m	2013 £m
Investments comprise:		
Investments in subsidiaries	152.4	152.4
	£m	£m

Cost

At 29 March 2014 and 30 March 2013

152.4 152.4

For details of investments in Group companies, refer to principal subsidiaries and associated companies on page 102.

5a Debtors

Other receivables are measured at amortised cost less any provision for impairment. Trade and other receivables are discounted when the time value of money is considered material.

	2014 £m	2013 £m
Amounts due within one year		
Amounts owed by Group undertakings	120.0	161.3

6a Borrowings

	2014 £m	2013 £m
Short term borrowings		
Bank loans and overdrafts	27.1	32.3

The carrying amounts of the Company's borrowings are denominated in the following currencies:

	2014 £m	2013 £m
US dollar	27.1	18.5
Euro	–	–
Sterling	–	13.8
Other currencies	–	–
	27.1	32.3

7a Other creditors

	2014 £m	2013 £m
Amounts falling due within one year		
Amounts due to Group undertakings	13.1	8.2
Accruals and deferred income	0.3	1.1
Other creditors	13.4	9.3

Notes to the accounts – Company continued

8a Share capital

For details of share capital, see note 18 to the consolidated financial statements.

9a Other reserves

	Share capital £m	Share premium account £m	Capital redemption reserve £m	Retained earnings £m	Total equity £m
At 31 March 2012	45.7	30.7	5.9	122.5	204.8
Share capital issued	0.1	1.2	–	–	1.3
Profit for the financial year	–	–	–	106.0	106.0
Dividends paid	–	–	–	(42.1)	(42.1)
Employee share scheme: – value of services provided	–	–	–	3.0	3.0
At 30 March 2013	45.8	31.9	5.9	189.4	273.0
Share capital issued	0.5	3.4	–	–	3.9
Profit for the financial year	–	–	–	1.0	1.0
Dividends paid	–	–	–	(42.2)	(42.2)
Employee share scheme: – value of services provided	–	–	–	(0.2)	(0.2)
At 29 March 2014	46.3	35.3	5.9	148.0	235.5

10a Share based payments

The Company operates various equity and cash settled option schemes although the majority of plans are settled by the issue of shares. The services received from employees are measured by reference to the fair value of the share options. The fair value is calculated at grant date and recognised in the profit and loss account, together with a corresponding increase in shareholders' funds, on a straight line basis over the vesting period, based on an estimate of the number of shares that will eventually vest. Vesting conditions, other than market conditions, are not taken into account when estimating the fair value. FRS 20 has been applied to share settled share options granted after 7 November 2002.

Where the Company grants options over its own shares to the employees of its subsidiary undertakings these awards are accounted for by the Company, as an additional investment in its subsidiary. The costs are determined in accordance with FRS 20 share based payments. Any payments made by the subsidiary undertaking in respect of these arrangements are treated as a return of this investment.

Share based payments recharged to subsidiaries are recorded via the inter-company loan account.

For details of share based payments, see note 19 to the consolidated financial statements and the directors' remuneration report on pages 41 to 58.

11a Related party transactions

The Company has no transactions with or amounts due to or from subsidiary undertakings that are not 100 per cent owned either directly by the Company or by its subsidiaries.

For details of key management compensation, see note 26 to the consolidated financial statements.