

KIN AND CARTA INVESTMENTS LIMITED
UNAUDITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

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KIN AND CARTA INVESTMENTS LIMITED

COMPANY INFORMATION

Directors	D Fattal C Kutsor M F Gallagher (appointed 19 May 2021) J Schwan (appointed 19 May 2021)
Company secretary	D Fattal
Registered number	00190460
Registered office	The Spitfire Building 71 Collier Street London N1 9BE
Bankers	HSBC Bank plc 196 Oxford Street London W1D 1NT
Solicitors	Herbert Smith Freehills LLP Primrose Street London EC2A 2EG

KIN AND CARTA INVESTMENTS LIMITED

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KIN AND CARTA INVESTMENTS LIMITED

STRATEGIC REPORT FOR THE YEAR ENDED 31 JULY 2021

Strategic Report

The directors present the Strategic Report, their Directors' Report and the unaudited financial statements for the year ended 31 July 2021 ("the financial year", "year" or "2021"). Comparative figures are for the year ended 31 July 2020 ("2020"). The directors, in preparing this Strategic Report, have complied with s414C of the Companies Act 2006.

Principal Activities

Kin and Carta Investments Limited ("the Company") is a wholly-owned subsidiary of Kin and Carta plc (together, Kin and Carta plc and its subsidiaries are "the Group") and operates as an intermediate holding company within the Group and provides financing services to other Group companies. 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's loss for the period after tax, as shown in the statement of comprehensive income on page 5 of the financial statements, amounted to £1,679,551 (2020 – loss of £34,254).

The balance sheet on page 6 of the financial statements shows that the Company's net liabilities are £4,544,847 (2020 – net liabilities of £2,865,296).

The following transactions were completed after the Company's balance sheet date:

- On 24 September 2021, the Company allotted and issued 5,000,000 ordinary shares of £1.00 each at nominal value to its sole shareholder, Kin and Carta plc, for a cash consideration of £5,000,000. The funds were used to repay the loan from Kin and Carta plc.
- On 24 September 2021, the Company reduced its share capital from £5,170,248 to £1.00 by canceling and extinguishing 5,170,247 of the issued ordinary shares of £1.00 each in the Company. This share capital reduction increased the Company's distributable reserves by £5,170,247.
- On 26 October 2021, the Company allotted and issued 18,934,956 shares at £1.00 each at nominal value to its sole shareholder, Kin and Carta plc, for a cash consideration of £18,936,956. The funds were used to fund the Company's principal activities.
- On 4 November 2021, the Company allotted and issued 3,717,412 shares at £1.00 each at nominal value to its sole shareholder, Kin and Carta plc, for a cash consideration of £3,717,412. The funds were used to fund the Company's principal activities.
- On 16 December 2021 the directors placed six of the Company's dormant subsidiaries into liquidation. On 28 April 2022 one of the Company's dormant subsidiaries was placed into liquidation. Refer to note 9 for details.
- On 20 April 2022, the Company allotted and issued 1,856,528 shares at £1.00 each at nominal value to its sole shareholder, Kin and Carta plc, for a cash consideration of £1,856,528. The funds were used to fund the Company's principal activities.

The Company has elected to take the exemption relating to disclosure of Key Performance Indicators, detailed within Companies Act 2006 section 414, since these relate to non-financial information.

KIN AND CARTA INVESTMENTS LIMITED

**STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021**

Principal risks and uncertainties

The company's principal risk is the recoverability of amounts owed by other Group companies. This risk is minimal as the Group companies that owe the Company are profitable or financially viable.

This report was approved by the Board and signed by its order by

DocuSigned by:

71F0BB938F054437
D Fattal
Company Secretary
Date: 28 April 2022

KIN AND CARTA INVESTMENTS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 JULY 2021

The directors present their report and the financial statements for the year ended 31 July 2021.

Statement of directors' responsibilities in respect of the financial statements

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

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 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 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.

Results and dividends

The loss for the year, after taxation, amounted to £1,679,551 (2020 - loss £34,254).

The directors do not recommend the payment of a final dividend (2020 – £Nil).

Directors

The directors of the company who were in office during the year and up to the date of signing the financial statements were:

D Fattal
C Kutsor
M F Gallagher (appointed 19 May 2021)
J Schwan (appointed 19 May 2021)

Directors' indemnities

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

KIN AND CARTA INVESTMENTS LIMITED

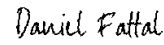
**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021**

Going concern

At 31 July 2021 the Company was in a net liabilities position. Subsequent to the year end, the Company's parent made capital contributions totaling £29,508,896 which have substantially improved its solvency position. The company has traded profitably since the year end and this is expected to continue.

Therefore, the directors of the Company continue to adopt the going concern basis of accounting in preparing these financial statements.

This report was approved by the Board and signed by its order by

DocuSigned by:

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D Fattal
Company Secretary
Date: 28 April 2022

KIN AND CARTA INVESTMENTS LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 JULY 2021**

	Note	2021 £	2020 £
Foreign exchange loss		(51,683)	(49,032)
Impairment of debtors		(1,711,127)	-
Operating loss	4	(1,762,810)	(49,032)
Interest receivable	6	2,238,141	2,294,387
Interest payable	7	(2,147,462)	(2,280,750)
Loss before tax		(1,672,131)	(35,395)
Tax (charge)/credit on loss	8	(7,420)	1,141
Loss for the financial year		(1,679,551)	(34,254)
Total comprehensive expense for the year		(1,679,551)	(34,254)

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

The notes on pages 8 to 16 form part of these financial statements.

KIN AND CARTA INVESTMENTS LIMITED
REGISTERED NUMBER: 00190460

BALANCE SHEET
AS AT 31 JULY 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	9	-	-
		<u>-</u>	<u>-</u>
Current assets			
Debtors: amounts due within one year	10	26,879,878	57,376,592
Cash at bank		129,552	119,736
		<u>27,009,430</u>	<u>57,496,328</u>
Creditors: amounts falling due within one year	11	(31,554,277)	(60,361,624)
Total assets less current liabilities		<u>(4,544,847)</u>	<u>(2,865,296)</u>
Net liabilities		<u>(4,544,847)</u>	<u>(2,865,296)</u>
Capital and reserves			
Called up share capital	12	170,248	170,248
Share premium account	13	800	800
Profit and loss account	13	(4,715,895)	(3,036,344)
		<u>(4,544,847)</u>	<u>(2,865,296)</u>

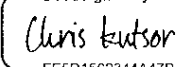
The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Company was entitled to exemption from audit under section 479A of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Board and were signed on its behalf by

DocuSigned by:

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C Kutsor
Director

Date: 28 April 2022

The notes on pages 8 to 16 form an integral part of these financial statements.

KIN AND CARTA INVESTMENTS LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 JULY 2021

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£	£	£	£
At 1 August 2021	170,248	800	(3,036,344)	(2,865,296)
Comprehensive expense for the year				
Loss for the year	-	-	(1,679,551)	(1,679,551)
At 31 July 2021	170,248	800	(4,715,895)	(4,544,847)

The notes on pages 8 to 16 form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 JULY 2020

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£	£	£	£
At 01 August 2020	170,248	800	(3,002,090)	(2,831,042)
Comprehensive expense for the year				
Loss for the year	-	-	(34,254)	(34,254)
At 31 July 2020	170,248	800	(3,036,344)	(2,865,296)

The notes on pages 8 to 16 form part of these financial statements.

KIN AND CARTA INVESTMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

1. General information

Kin and Carta Investments Limited is a private company limited by shares, incorporated and domiciled in England and Wales. The address of the registered office is The Spitfire Building, 71 Collier Street, London, England, N1 9BE. The nature of the Company's operations and its principal activities are set out in the Strategic Report on page 1.

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

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 Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 101 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 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.

KIN AND CARTA INVESTMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

2. Accounting policies (continued)

2.2 Financial reporting standard 101 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of paragraphs 45(b) and 46-52 of IFRS 2 Share based payment
- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement
- the requirements of the second sentence of paragraph 110 and paragraphs 113(a), 114, 115, 118, 119(a) to (c), 120 to 127 and 129 of IFRS 15 Revenue from Contracts with Customers
- the requirements of paragraph 52, the second sentence of paragraph 89, and paragraphs 90, 91 and 93 of IFRS 16 Leases. The requirements of paragraph 58 of IFRS 16, provided that the disclosure of details in indebtedness relating to amounts payable after 5 years required by company law is presented separately for lease liabilities and other liabilities, and in total
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
 - paragraph 79(a)(iv) of IAS 1;
 - paragraph 73(e) of IAS 16 Property, Plant and Equipment;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member
- the requirements of paragraphs 130(f)(ii), 130(f)(iii), 134(d)-134(f) and 135(c)-135(e) of IAS 36 Impairment of Assets.

2.3 Going concern

As explained in the Directors Report, at 31 July 2021 the Company was in a net liabilities position. Subsequent to the year end, the Company's parent made capital contributions totaling £29,508,896 which have substantially improved its solvency position. The company has traded profitably since the year end and this is expected to continue. Therefore, the directors of the Company continue to adopt the going concern basis of accounting in preparing these financial statements.

2.4 Foreign currency translation

The transactions of the Company denominated in foreign currencies are translated into Sterling at the rate ruling at the date of the transaction. Amounts receivable and payable denominated in foreign currencies at the balance sheet date are translated at the rates ruling at that date. Exchange differences are included in the profit on ordinary activities before tax.

The Company's functional currency is Pounds Sterling.

KIN AND CARTA INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

2. Accounting policies (continued)

2.5 Interest income

Interest income is recognised in the statement of comprehensive using the effective interest method, when it is probable that the economic benefits will flow to the Company and the amount can be measured reliably.

2.6 Interest expense

Finance costs are charged to the statement of comprehensive over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.7 Taxation

Current tax, including UK corporation 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.

2.8 Valuation of 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 carrying value of investments are reviewed annually for impairment. If the recoverable amount of the cash-generating unit is less than the carrying amount of the investment, the impairment loss is recognised to reduce the carrying amount of the asset.

2.9 Cash at bank

Cash at bank comprise of demand deposits.

2.10 Financial instruments

The Company recognises financial instruments when it became a party to the contractual arrangements of the instrument. Financial instruments are de-recognised when they are discharged or when the contractual terms expire. The Company's accounting policies in respect of financial instruments are explained below.

(a) Financial Assets

The Company recognised amounts owed by Group undertakings at amortised cost. Amounts owed

KIN AND CARTA INVESTMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

2. Accounting policies (continued)

2.10 Financial instruments (continued)

by Group understanding are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of intra-group funding and services. They are initially recognised at fair value plus transaction costs that are directly attributable to their acquisition or issue and are subsequently carried at amortised cost using the *effective interest rate method, less provision for impairment*.

The Company recognises a loss allowance for expected credit losses ('ECL') on trade receivables and contract assets. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument. The Company recognises expected credit losses for trade receivables and contract assets. The expected credit losses on these financial assets are estimated using a provision matrix based on the *Company's historical credit loss experience, adjusted for factors that are specific to the debtors*.

(b) Financial liabilities

The Company classifies its financial liabilities as financial liabilities at amortised cost. Financial liabilities at amortised cost include intercompany loans which are initially recognised at fair value net of any transaction costs directly attributable to the issue of the instrument. Such interest bearing liabilities are subsequently measured at amortised cost using the effective interest rate method.

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

3. Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in note 2, 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.

There are no material areas of critical accounting judgements and estimation. The Company's receivables are considered recoverable. Refer to the Principal risks and uncertainties section in the Strategic Report for details.

KIN AND CARTA INVESTMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

4. Operating loss

The operating loss is stated after charging:

	2021	2020
	£	£
Impairment of debtors	1,711,127	-

The impairment of the Amounts owed by group undertakings do not form part of the underlying trading activity of the Company, and in the opinion of the directors, the separate presentation on the Statement of Comprehensive Income enhances understanding of the financial performance of the Company.

5. Information regarding directors and employees

No disclosure has been made for directors' qualifying services in respect of Kin and Carta Investments Limited. The Company had no employees in either period, as the business is managed by employees of Kin and Carta plc.

6. Interest receivable

	2021	2020
	£	£
Interest receivable from Group undertakings (note 10)	2,238,141	2,294,387
	<u>2,238,141</u>	<u>2,294,387</u>

7. Interest payable

	2021	2020
	£	£
Interest payable to Group undertakings (note 11)	2,147,462	2,280,750
	<u>2,147,462</u>	<u>2,280,750</u>

KIN AND CARTA INVESTMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

8. Tax on loss

	2021 £	2020 £
Corporation tax		
Current tax on loss for the year	11	(6,725)
Adjustments in respect of prior periods	7,409	5,584
	<u>7,420</u>	<u>(1,141)</u>
Total current tax charge/(credit)	<u>7,420</u>	<u>(1,141)</u>
Tax on loss	<u>7,420</u>	<u>(1,141)</u>

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2020 - *lower than*) the standard rate of corporation tax in the UK of 19% (2020 - 19%). The differences are explained below:

	2021 £	2020 £
Loss on ordinary activities before tax	(1,672,131)	(35,395)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2020 - 19%)	<u>(317,705)</u>	<u>(6,725)</u>
Effects of:		
Expenses not deductible for tax purposes	325,114	-
Adjustments in respect of prior periods	11	5,584
Total tax charge/(credit) for the year	<u>7,420</u>	<u>(1,141)</u>

KIN AND CARTA INVESTMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

9. Investments

Investments represent interests in ordinary shares of the wholly-owned subsidiary undertakings are listed below, all of whom are non-trading. All subsidiaries are directly owned and are incorporated and registered in England and Wales. At 31 July 2021 and at date of approval of these financial statements these investments are:

St Ives Blackburn Limited – in liquidation*
 SouthWest Mailing Limited – in liquidation**
 St Ives Burnley Limited - in liquidation**
 St Ives Direct Edenbridge Limited - in liquidation**
 St Ives Financial Limited - in liquidation**
 St Ives Westerham Press Ltd – in liquidation**
 St Ives Direct Leeds Limited - in liquidation**

*Placed into liquidation on 28 April 2022. Refer to the Directors Report for details.

**Placed into liquidation on 16 December 2021. Refer to the Directors Report for details.

10. Debtors

	2021 £	2020 £
Amounts owed by group undertakings	26,879,878	57,375,451
Tax recoverable	-	1,141
	<u>26,879,878</u>	<u>57,376,592</u>

Amounts owed by Group undertakings are unsecured and either repayable on demand or at a fixed date. They are either interest bearing at a fixed rate, interest bearing at SOFR plus a margin or interest bearing at other floating based rates (2020: same).

11. Creditors: Amounts falling due within one year

	2021 £	2020 £
Amounts owed to group undertakings	31,547,998	60,361,624
Corporation tax	6,279	-
	<u>31,554,277</u>	<u>60,361,624</u>

Amounts owed to Group undertakings are unsecured and carry interest bearing a fixed rate. They are either repayable on demand or at a fixed date (2020: same).

KIN AND CARTA INVESTMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

12. Called up share capital

	2021	2020
	£	£
Allotted, called up and fully paid		
170,248 (2020 - 170,248) Ordinary shares of £1.00 each	170,248	170,248

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

13. Reserves**Share premium account**

The share premium represents the premium paid for ordinary shares.

Profit and loss account

The profit and loss account represents cumulative profit and loss.

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. Events after Balance Sheet Date

- On 24 September 2021, the Company allotted and issued 5,000,000 ordinary shares of £1.00 each at nominal value to its sole shareholder, Kin and Carta plc, for a cash consideration of £5,000,000. The funds were used to repay the loan from Kin and Carta plc.
- On 24 September 2021, the Company reduced its share capital from £5,170,248 to £1.00 by canceling and extinguishing 5,170,247 of the issued ordinary shares of £1.00 each in the Company. This share capital reduction increased the Company's distributable reserves by £5,170,247.
- On 26 October 2021, the Company allotted and issued 18,934,956 shares at £1.00 each at nominal value to its sole shareholder, Kin and Carta plc, for a cash consideration of £18,936,956. The funds were used to fund the Company's principal activities.
- On 4 November 2021, the Company allotted and issued 3,717,412 shares at £1.00 each at nominal value to its sole shareholder, Kin and Carta plc, for a cash consideration of £3,717,412. The funds were used to fund the Company's principal activities.
- On 16 December 2021 the directors placed six of the Company's dormant subsidiaries into liquidation. On 28 April 2022 one of the Company's dormant subsidiaries was placed into liquidation. Refer to note 9 for details.
- On 20 April 2022, the Company allotted and issued 1,856,528 shares at £1.00 each at nominal value to its sole shareholder, Kin and Carta plc, for a cash consideration of £1,856,528. The funds were used to fund the Company's principal activities.

KIN AND CARTA INVESTMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

16. Ultimate parent company and controlling party

The Company's immediate parent company and controlling party is Kin and Carta plc, a company incorporated and registered in England and Wales. Copies of the financial statements of Kin and Carta plc can be obtained from the Company Secretary at the registered office at The Spitfire Building, 71 Collier Street, London, England, N1 9BE.

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