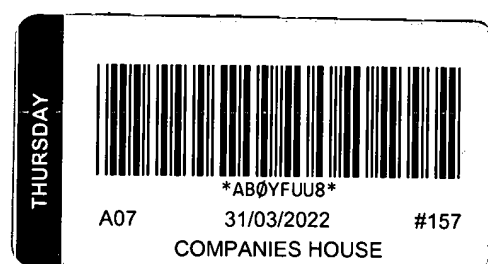


Registered number: 01025656

TRAFALGAR HOUSE INVESTCO LIMITED

FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 DECEMBER 2021



TRAFALGAR HOUSE INVESTCO LIMITED

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2021**

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 judgments 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.

TRAFALGAR HOUSE INVESTCO LIMITED
REGISTERED NUMBER: 01025656

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	3	2,506,000	2,506,000
Current assets			
Debtors	4	2,199,036	2,195,888
Cash at bank and in hand	5	3,546,150	3,444,512
		<u>5,745,186</u>	<u>5,640,400</u>
Total assets less current liabilities		8,251,186	8,146,400
Net assets		8,251,186	8,146,400
Capital and reserves			
Called up share capital	6	8,000,000	8,000,000
Profit and loss account		251,186	146,400
		<u>8,251,186</u>	<u>8,146,400</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 have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies 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:

Roger Bartley

1DBD146749E244E...

Mr R M Bartley
 Director

Date: 25 March 2022 | 6:28 PM GMT

The notes on pages 3 to 6 form part of these financial statements.

TRAFALGAR HOUSE INVESTCO LIMITED

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

1. General information

The company is a private company (limited by shares) incorporated in England and Wales.

The company's registered office and principal place of business is Ascent 4, 2 Gladiator Way, Farnborough GU14 6ZN, England.

The company's principal activity is that of a holding company.

Other than the directors, the company had no employees during the current year and previous year.

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.

2.2 Exemption from preparing consolidated financial statements

The company is a parent company that is also a subsidiary included in the consolidated financial statements of a larger group by a parent undertaking established under the law of any part of the United Kingdom and is therefore exempt from the requirement to prepare consolidated financial statements under section 400 of the Companies Act 2006.

2.3 Going concern

The directors consider the going concern basis to be appropriate having paid due regard to the company's projected results during the twelve months from the date the financial statements are approved, the anticipated cash flows and other mitigating actions that can be taken during that period.

In making this assessment the directors have considered the continuing impact of Covid 19 on the company's business, including the likely impact on its ongoing trade.

TRAFALGAR HOUSE INVESTCO LIMITED

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

2. Accounting policies (continued)**2.4 Taxation**

Tax is recognised in profit or loss 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.6 Debtor's

Short term debtors are measured at transaction price, less any impairment. Non short term debtors 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.

2.7 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.

TRAFALGAR HOUSE INVESTCO LIMITED

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

3. Fixed asset investments

	Investments in subsidiary companies £
Cost	
At 1 January 2021	2,506,000
At 31 December 2021	<u>2,506,000</u>

At 31 December 2021 the company's sole subsidiary undertaking was Trafalgar House Pensions Administration Limited ("THPA").

The company owns 89.5% of the issued ordinary share capital of TPHA.

THPA's principal activity is the provision of pensions administration services and its registered office and principal place of business are the same as that of the company.

4. Debtors

	2021 £	2020 £
Due after more than one year		
Amounts owed by group undertakings	2,100,000	2,100,000
Other debtors	95,000	95,000
Prepayments and accrued income	4,036	888
	<u>2,199,036</u>	<u>2,195,888</u>

5. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	<u>3,546,150</u>	<u>3,444,512</u>

TRAFALGAR HOUSE INVESTCO LIMITED

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

6. Share capital

	2021 £	2020 £
Allotted, called up and fully paid		
8,000,000 (2020 - 8,000,000) Ordinary shares of £1 each	8,000,000	8,000,000

7. Related party transactions and commitments

The company has taken advantage of the exemption available under FRS 102 1A to not disclose directors' emoluments or transactions with fellow group undertakings on the basis that all such transactions have been entered into under normal commercial terms.

During the previous year loans of £50,000 and £45,000 were made to G Wake and D R Taylor respectively, both directors of THPA. The loans attract interest at a rate of 3% per annum and have no fixed repayment date.

A deed of support was agreed during a previous year between the company and its subsidiary undertaking whereby the company, subject to certain criteria, will provide funding to meet the subsidiary's obligations.

The funding available is limited to the assets of the company and the company is under no obligation to borrow or raise capital to meet a request for funding from the subsidiary.

8. Parent undertakings and ultimate controlling party

The company's immediate parent undertaking is Trafalgar House Trustees Limited ("THTL").

THTL's immediate parent undertaking and the company's ultimate controlling party is Trafalgar House Pension Trust ("the Trust").

THTL's entire issued share capital is held by two of its directors, Mrs M R A Ellis and Mr R M Bartley, on behalf of the Trust.

THTL is the only group undertaking that prepares consolidated financial statements that are publicly available from Companies House.

The company's parent undertakings all have the same registered office as the company.

9. Auditor's information

The auditor's report on the financial statements for the year ended 31 December 2021 was unqualified.

The audit report was signed on 28 March 2022 by Matthew Stallabrass (Senior statutory auditor) on behalf of Crowe U.K. LLP.