

Registered number 01156896

Domestic & General Group Limited

Report and Financial Statements

for the year ended 31 March 2021



Domestic & General Group Limited**Registered number: 01156896****Strategic Report**

The Strategic Report provides a review of the business for the financial year and describes how we manage risks. The report outlines the developments and performance of Domestic & General Group Limited ('the Company') during the financial year, the position at the end of the year and discusses the main trends and factors that could affect the future.

The impact and response to the COVID-19 pandemic is outlined in the consolidated report and financial statements of Galaxy Finco Limited, which do not form part of this report.

Principal activity and business review

The principal activity of the Company is to act as an intermediate holding company for the Galaxy Finco Limited Group ('the Group').

As shown in the Company's income statement, the loss before taxation for the year was £82,799 (2020: profit of £75.6m). The Company made a loss for the financial year of £80,882 (2020: profit of £75.6m), as a result of no dividend income from subsidiaries in the current year. Equity of the Company totals £21.0m (2020: £21.0m).

The business of the Company is managing its investments in subsidiaries. The Director considers key performance indicators ('KPIs') on a Group basis. For this reason, the Company's Director believes that further KPIs for the Company are not necessary or appropriate for an understanding of the development, performance or position of the business beyond that which is set out in the consolidated financial statements of the Galaxy Finco Limited Group ('Group'), the largest Group into which these financial statements are consolidated, which are available on the website at www.domesticandgeneral.com. The Group's report does not form part of this report.

Risk management

The Group risk management strategy is outlined in the consolidated report and financial statements of Galaxy Finco Limited, which do not form part of this report.

A summary of the principal financial risks and uncertainties facing the Company is shown below:

- **Investment risk** reflects the risk that the Company's direct and indirect subsidiary undertakings underperform and the potential adverse financial impact of loss in value of financial assets as a result. This is mitigated on a Group basis and where the Group's primary objective of its risk management and control framework is to protect the Group from events that hinder achievement of its objectives and financial performance, including failure to exploit opportunities.
- **Credit risk** is the potential adverse financial impact of loss in value of financial assets due to counterparties failing to meet all or part of their obligations. The Company structures the level of credit risk it accepts by placing limits on its exposure to a single external counterparty, or groups of external counterparties.
- **Liquidity risk** is the possibility that we do not have sufficient available liquid assets to meet our obligations as they fall due. This is managed through cash flow forecasting and holding cash and liquid deposits to meet demands on a daily basis.

The report was approved by the Board on 24 September 2021 and signed by its order.


Joe Fitzgerald (Sep 24, 2021 14:10 GMT+1)

J. Fitzgerald

Director

Domestic & General Group Limited
Registered number: 01156896
Directors' Report

The Directors present their annual report and financial statements for the year ended 31 March 2021.

Dividends

The Directors do not recommend the payment of a final dividend. Total dividends for the year amounted to £nil (2020: £nil).

Environment

The Group recognises the importance of its environmental responsibilities, monitors its impact on the environment and designs and implements policies to reduce any damage that might be caused by the Group's activities. The Company operates in accordance with Group policies, which are described in the consolidated financial statements of Galaxy Finco Limited.

Employees

The Group recognises the need to operate fairly and responsibly towards its employees. The Company operates in accordance with Group policies, which are described in the consolidated financial statements of Galaxy Finco Limited.

Directors

The Directors, who served during the year, was as follows:

J. Fitzgerald

I. Mason (Died 26 April 2021)

Directors' and Officers' insurance and Directors' indemnities

On behalf of the Company the Group has purchased and maintained throughout the year Directors' and officers' liability insurance in respect of the Company and its Directors. The Directors is also entitled, under the Articles of Association, to be indemnified by the Company against costs, charges, losses, expenses and liability incurred in the discharge of their duties, unless prohibited by statute.

Disclosure of information to auditor

The Directors who held office at the date of approval of this Directors' Report confirms that, so far as they are aware, there is no relevant audit information of which the Company's auditor is unaware; and the Directors have taken all the steps that they ought to have taken as Directors to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Statement of Directors' Responsibilities

The Directors are responsible for preparing the Annual 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative to do so.

The Directors are responsible for keeping proper accounting records that 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 responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and 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.

Going concern assessment


The Directors have performed a detailed assessment to support the conclusion that the Company is a going concern, refer to Note 2 of the financial statements for full details.

Auditor

The EU Statutory Audit Regulation and Directive requires all Public Interest Entities to conduct an audit tender at least every ten years and rotate auditor after at least 20 years. DGI, a subsidiary of the Galaxy Finco Limited Group, is classified as a Public Interest Entity as a result of it acting as an insurance entity.

As a result, in 2019, the Group completed an audit tender process and the Group Audit & Risk Committee recommended to the Galaxy Finco Limited Board that Deloitte should be appointed as the auditor of Galaxy Finco Limited and its subsidiaries. The Board resolved to approve the appointment of Deloitte LLP on 7 December 2020.

This report was approved by the Board on 24 September 2021 and signed by its order.



Joe Fitzgerald (Sep 24, 2021 14:10 GMT+1)

J. Fitzgerald
Director

Independent auditor's report to the members of Domestic & General Group Limited

Report on the audit of the financial statements

Opinion

In our opinion the financial statements of Domestic & General Group Limited (the 'company'):

- give a true and fair view of the state of the company's affairs as at 31 March 2021 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 101 "Reduced Disclosure Framework"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements which comprise:

- the income statement;
- the balance sheet;
- the statement of changes in equity; and
- the related notes 1 to 16.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 101 "Reduced Disclosure Framework" (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (the 'FRC's') Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Our evaluation of the directors' assessment of the company's ability to continue to adopt the going concern basis of accounting included:

- challenging the reasonableness of the profit forecasts used by the management by assessing historic forecast accuracy and the future growth rates;
- evaluating the company's current-year performance and year end liquidity; and
- assessing financial statements disclosures in respect of going concern for transparency and inclusion of all facts and circumstances of which we are aware through the performance of the audit work.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the report and accounts, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of directors

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 for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We considered the nature of the company's industry and its control environment, and reviewed the company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management, internal audit, and the Risk and Compliance function about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory frameworks that the company operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the UK Companies Act, tax legislation; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

We discussed among the audit engagement team tax and IT specialists regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management, internal audit and in-house legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance, reviewing internal audit reports and reviewing correspondence with HMRC.

Report on other legal and regulatory requirements

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the strategic report or the directors' report.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report in respect of the following matters 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.

We have nothing to report in respect of these matters.

Use of our report

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.



Adam Addis ACA (Senior statutory auditor)

For and on behalf of Deloitte LLP

Statutory Auditor

London, UK

24 September 2021

Domestic & General Group Limited
Income statement
For the year ended 31 March 2021

	Note	Year ended 31 March 2021 £	Year ended 31 March 2020 £
Revenue			
Dividends from subsidiaries	5	-	75,600,000
		-	75,600,000
Operating expenses		(10,091)	(7,849)
Impairment of investment in subsidiary		(72,708)	-
Profit/(loss) before tax	6	(82,799)	75,592,151
Tax credit	7	1,917	1,491
Profit/(loss) for the financial year		(80,882)	75,593,642

The loss for the year is attributable to equity shareholders of the Company.

The notes on pages 10 to 15 form part of these financial statements

Domestic & General Group Limited
Balance Sheet
As at 31 March 2021

	Note	Year ended 31 March 2021 £	Restated* Year ended 31 March 2020 £
Non-current assets			
Investments	8	5,518,597	5,591,305
Current assets			
Debtors: amounts falling due within one year	9	15,421,940	15,420,023
Cash and cash equivalents		16,406	16,497
Total assets		<u>20,956,943</u>	<u>21,027,825</u>
Non-current liabilities			
Creditors: Amounts falling due after one year	10	(31,731)	(24,131)
Current liabilities			
Creditors: Amounts falling due within one year	11	(10,000)	(7,600)
Total liabilities		<u>(41,731)</u>	<u>(31,731)</u>
Net assets		<u>20,915,212</u>	<u>20,996,094</u>
Shareholders' equity			
Share capital	12	3,675,291	3,675,291
Share premium	13	11,795,456	11,795,456
Profit and loss account	14	5,444,465	5,525,347
Equity	15	<u>20,915,212</u>	<u>20,996,094</u>

*See Note 10

The notes on pages 10 to 15 form part of these financial statements

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Joe Fitzgerald (Sep 24, 2021 14:10 GMT+1)

J. Fitzgerald
Director
Approved by the Board on 24 September 2021

Domestic & General Group Limited
Statement of Changes in Equity
For the year ended 31 March 2021

	Share Capital £	Share Premium £	Profit and loss account £	Total £
At 1 April 2020	3,675,291	11,795,456	5,525,347	20,996,094
Profit for the financial year	-	-	(80,882)	(80,882)
Dividends paid	-	-	-	-
At 31 March 2021	<u>3,675,291</u>	<u>11,795,456</u>	<u>5,444,465</u>	<u>20,915,212</u>
At 1 April 2019	3,675,291	11,795,456	5,531,705	21,002,452
Profit for the financial year	-	-	75,593,642	75,593,642
Dividends paid	-	-	(75,600,000)	(75,600,000)
At 31 March 2020	<u>3,675,291</u>	<u>11,795,456</u>	<u>5,525,347</u>	<u>20,996,094</u>

The notes on pages 10 to 15 form part of these financial statements

Domestic & General Group Limited
Notes to the Financial Statements for the year ended 31 March 2021

1. General information

Domestic & General Group Limited is a company incorporated in England and Wales and the Company's registered office is Swan Court, 11 Worple Road, Wimbledon, London, SW19 4JS. These financial statements are for the year ended 31 March 2021 with the comparatives covering the year ended 31 March 2020.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

2. Basis of preparation

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ('FRS 101'). The financial statements are presented in pounds Sterling. They are prepared on the historical cost basis and in accordance with applicable United Kingdom Accounting Standards.

Galaxy Finco Limited includes the Company in its consolidated financial statements. The consolidated financial statements of Galaxy Finco Limited are prepared in accordance with International Financial Reporting Standards and are available to the public and may be obtained from www.domesticandgeneral.com. In these financial statements, the Company is considered to be a qualifying entity (for the purpose of FRS 101). As a result, the Company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- Cash Flow Statement and related notes;
- Comparative period reconciliations for share capital, tangible fixed assets, intangible assets and investment properties;
- Disclosures in respect of transactions with wholly owned subsidiaries ;
- Disclosures in respect of capital management;
- The effects of new but not yet effective IFRSs; and
- Disclosures in respect of the compensation of Key Management Personnel.

Going concern assessment

In order to assess the appropriateness of the going concern basis of accounting, particularly given the current uncertainty created by COVID-19, the Directors has considered the key factors in the business that could have an impact on trading and whether an adverse change in these could affect the Company's ability to meet its liabilities as they fall due.

The evolving COVID-19 pandemic has caused significant disruption to the economy and financial markets globally, and the full extent of the potential impacts of COVID-19 remain unknown. Overall, COVID-19 has not had a material impact on the trading performance of the broader Galaxy Finco Limited Group ('the Group'), with stable performance seen throughout the lockdowns and resilient cash flow performance demonstrating the strength of our business model. All staff continue to work from home with minimal disruption to the day-to-day operations of the Group. The Directors have prepared base case cash flow forecasts for a period of at least 12 months from the date of approval of these financial statements which indicate that the Group will be able to operate with adequate levels of both liquidity and capital over that period.

As the Company is part of the Galaxy Finco Limited Group, the Directors has taken into account an assessment of the impact of COVID-19 on the going concern for the Group that has also been completed, which concluded that the Group can withstand a severe but plausible downside scenario for at least the next 12 months. As a result, the Directors of the Galaxy Finco Limited have a reasonable expectation that the Group has adequate resources to continue in operational existence for at least 12 months from the date of approving these financial statements and therefore be in a position to support the Company if necessary.

As part of the review undertaken the Directors has also considered any funding that has been made available to the Company, including the Company's intercompany credit facility. Amounts owed to group undertakings comprise a significant proportion of creditors and no intra-group creditors will take action to cause any intra-group financial indebtedness of any group undertaking to become due or to be paid unless the group undertaking has sufficient readily available cash to pay the sum which is due or demanded.

Domestic & General Group Limited
Notes to the Financial Statements for the year ended 31 March 2021

After performing this assessment, the Directors has a reasonable expectation that the Company has adequate resources to meet its obligations and continue operations for a period of at least 12 months from the date of approval of these financial statements. No material uncertainties that may cast significant doubt on the ability of the Company to continue as a going concern have been identified. The Directors therefore considers it appropriate to continue to adopt the going concern basis of accounting in preparing these financial statements for the year ended 31 March 2021.

Standards adopted during the year ended 31 March 2021

The Group has adopted the following new amendments to IFRSs and International Accounting Standards ('IASs') that became mandatorily effective for the first time in the financial year. The amendments have been issued and endorsed by the EU and do not have a significant impact on the Company's financial statements.

- Amendments to References to the Conceptual Framework in IFRS Standards (published by the IASB in March 2018)
- Amendment to IAS 1 and IAS 8: Definition of material (published by the IASB in October 2018)

3. Accounting policies

A. Interest Income

Interest income on assets carried at amortised cost is recognised in the income statement as it accrues using the effective interest rate method.

B. Investments and other financial assets

Trade and other debtors

Trade and other debtors are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses.

Trade and other creditors

Trade and other creditors are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest rate method.

Investment in subsidiary undertakings

Investments are held at historic cost less impairment. The carrying amounts are reviewed at each balance sheet date to determine whether there is any indication of impairment. Impairments are recognised immediately in the Company's income statement.

C. Cash and cash equivalents

Cash and cash equivalents comprise cash balances, call deposits and term deposits with an original term date of less than three months.

D. Taxation

Income tax on the profit or loss for the year comprises current and deferred tax. Income tax is recognised in the income statement except to the extent that it relates to items recognised directly in equity, in which case it is recognised directly in equity.

Current tax is the expected tax payable on the taxable profit for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustments to tax payable in respect of previous years. Deferred tax is recognised in full using the balance sheet liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred taxation is not recognised on the initial recognition of an asset or liability in a transaction which, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

The amount of deferred tax recognised is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date. A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised.

Domestic & General Group Limited**Notes to the Financial Statements for the year ended 31 March 2021****E. Dividends**

Dividend distributions to the Company's ordinary shareholder are recognised in the Company financial statements in the period in which the dividends are declared and appropriately approved.

4. Directors' emoluments

All Directors are employed by, and receive their emoluments from, another Group undertaking. The Directors holding office during the year consider that their services to the Company are incidental to their other duties within the Galaxy Finco Group and accordingly no remuneration or other benefits have been apportioned to this Company.

5. Dividends from subsidiaries

	Year ended 31 March 2021	Year ended 31 March 2020
	£	£
Dividends received	<u>-</u>	<u>75,600,000</u>

6. Profit before tax

	Year ended 31 March 2021	Year ended 31 March 2020
	£	£
This is stated after charging:		
Audit fees	<u>10,000</u>	<u>7,600</u>

The total loss of the Company for the year has been derived from its principal activity wholly undertaken in the United Kingdom.

7. Taxation

	Year ended 31 March 2021	Year ended 31 March 2020
	£	£
Analysis of charge in period		
Current tax:		
UK Corporation tax credit for the period	<u>1,917</u>	<u>1,491</u>

Domestic & General Group Limited
Notes to the Financial Statements for the year ended 31 March 2021

Factors affecting tax credit for period

The differences between the tax assessed for the period and the standard rate of corporation tax are explained as follows:

	Year ended 31 March 2021 £	Year ended 31 March 2020 £
Loss for the financial year	(82,799)	75,592,151
Standard rate of corporation tax	19%	19%
	£	£
Profit multiplied by the standard rate of corporation tax	(15,732)	14,362,509
Effects of:		
Impairment of assets not deductible for tax purposes	13,815	
Dividends from subsidiaries not taxed		(14,364,000)
Total tax credit	(1,917)	(1,491)

It is expected that the remaining tax losses will be surrendered to another group company, for which consideration of equal value will be received.

On 3 March 2021, the Chancellor of the Exchequer announced that the rate of UK Corporation tax is expected to increase to 25% from 1 April 2023.

8. Investments in subsidiary undertakings

Cost	£
At 1 April 2020 and 31 March 2021	5,518,597

The carrying value of the Company's investments in subsidiary undertakings which are all wholly owned are stated at historic cost. The Company's principal subsidiaries, are:

Company	Nature of business
Domestic & General Insurance Plc ¹	General insurance
Inkfish Financial Services Limited ¹	Telephone services
Domestic & General Insurance Services Limited ¹	Insurance broker
Copleys Limited ¹	Dormant
Domestic & General Services Pty Limited ²	Appliance service plans
Servizi Domestic & General Italia S.r.l. ³	Appliance service plans
Servicios Domestic & General Espana S.L. ⁴	Dormant
Domestic & General Service GmbH ⁵	Dormant

1. Incorporated and registered in the UK, Swan Court, 11 Worple Road, Wimbledon, London SW19 4JS

2. Incorporated and registered in Australia, Level 21, Australia Square, 264 George Street, Sydney, NSW 2000

3. Incorporated and registered in Italy Via Gobetti 2/C, 20063 Cernusco Sul Naviglio (MI), Italy

4. Incorporated and registered in Spain, C/ Julián Camarillo 4, Módulo B, 3ª Planta, 28037 Madrid, Spain

5. Incorporated and registered in Germany, Hagenauer Straße 44 65203 Wiesbaden Hagenauer Straße 44 65203 Wiesbaden

Domestic & General Group Limited
Notes to the Financial Statements for the year ended 31 March 2021

9. Debtors: amounts falling due within one year

	Year ended 31 March 2021	Year ended 31 March 2020
	£	£
Amounts owed by Group undertakings	<u>15,421,940</u>	<u>15,420,023</u>

10. Creditors: Amounts falling due after one year

	Year ended 31 March 2021	Restated* Year ended 31 March 2020
	£	£
Amounts owed to Group undertakings	19,970	11,961
Other creditors	<u>11,761</u>	<u>12,170</u>
	<u>31,731</u>	<u>31,731</u>

*Comparative figures for the 2020 financial year have been restated to reflect a corrected split between current and non-current creditors. The effect of this was an adjustment to decrease amounts falling due greater than one year by £7,600 and increase amounts falling due within one year by the same amount. There is no impact on the total creditors balance.

11. Creditors: amounts falling due within one year

	Year ended 31 March 2021	Restated Year ended 31 March 2020
	£	£
Accruals	<u>10,000</u>	<u>7,600</u>

12. Share capital

	Nominal value	Number	Year ended 31 March 2021	Year ended 31 March 2020
			£	£
Allotted, called up and fully paid:				
Ordinary shares	£0.10 each	36,752,915	<u>3,675,291</u>	<u>3,675,291</u>

13. Share premium

	£
At 1 April 2020 and 31 March 2021	<u>11,795,456</u>

Domestic & General Group Limited
Notes to the Financial Statements for the year ended 31 March 2021

14. Profit and loss account

	Year ended 31 March 2021 £	Year ended 31 March 2020 £
At 1 April	5,525,347	5,531,705
Profit/(Loss) for the financial year	(80,882)	75,593,642
Dividends paid	-	(75,600,000)
At 31 March	<u>5,444,465</u>	<u>5,525,347</u>

15. Equity

	Year ended 31 March 2021 £	Year ended 31 March 2020 £
At 1 April	20,996,094	21,002,452
Profit for the financial year	(80,882)	75,593,642
Dividends paid	-	(75,600,000)
At 31 March	<u>20,915,212</u>	<u>20,996,094</u>

16. Related parties

(a) Ultimate controlling party

The Company is a subsidiary undertaking of Domestic & General Acquisitions Limited which is the immediate parent company incorporated in Jersey.

The largest and smallest group in which the result of the Company is consolidated is headed up by Galaxy Finco Limited, a company incorporated in Jersey. The consolidated financial statements of Galaxy Finco Limited are available to the public and may be obtained from the website at www.domesticandgeneral.com.

The majority shareholder of the Group is CVC Funds, via CVC Fund VII, with a stake of approximately 70%, with Luxima S.A. (an entity owned by Abu Dhabi Investment Authority ('ADIA')) with an approximately 30% stake. The ultimate controlling party is Opal Galaxy Holdings Limited, a company incorporated in Jersey.

(b) Other related party transactions and balances

At the year end the Company had net intercompany balances due of £15.4m (2020: £15.4m). The Company received dividend income of £nil (2020: £75.6m) from subsidiaries in the normal course of business. Amounts owed by and to group undertakings are not secured and no guarantees were received in respect thereof.