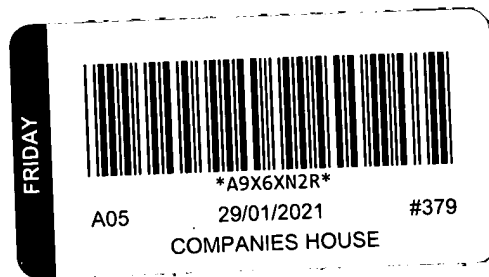


Azlan European Finance Limited

Directors' report and financial statements

For the year ended 31 January 2020

Registered number 4294906



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Directors' report

The directors present their report and the financial statements for the year ended 31 January 2020.

Principal activities

The Company has been dormant since 31 January 2006. Before this, the principal activity of the Company was the provision of interest bearing finance loans to the Group's continental European subsidiaries.

Business review and future prospects

The Company has become dormant.

Going concern

No material uncertainties that cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors. The directors consider that the company has adequate resources to continue in operational existence for the foreseeable future.

Results

The profit after taxation for the year amounted to £nil (2019: £nil). The directors do not recommend the payment of a dividend.

Directors and directors' interest

The directors who held office during the year and up to the date of signing these financial statements are listed below:

A Gass
H Tuffnail

No director had any beneficial interest in the share capital of the Company during the year.

Auditors

Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

Post balance sheet events

During the year there was a Covid-19 virus outbreak which subsequent to year end became a global pandemic. Refer to note 9 for the effect of the pandemic on the Company's financial statements.

At the end of June 2020, funds managed by affiliates of Apollo Global Management, Inc. finalised the acquisition of the Company's ultimate parent (Tech Data Corporation) resulting in a change from public ownership to private. Refer to note 9.

Small companies exemption

The Directors of the Company have elected to adopt section 414B of the Companies Act 2006. This section allows the Company to not prepare a Strategic report in its annual accounts and thus none has been prepared.

By order of the board

Howard Tuffnail
Howard Tuffnail (Jan 27, 2021 10:10 GMT)

H Tuffnail

Director

Date: 27-Jan-2021

Redwood 2
Redwood
Crockford Lane
Chineham Business Park
Chineham
Basingstoke
Hampshire
United Kingdom
RG24 8WQ

Directors' Responsibilities Statement

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable laws 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the Company and of the profit or loss 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 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 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.

Balance sheet

as at 31 January 2020

	Note	2020 €000	2020 €000	2019 €000	2019 €000
Current assets					
Debtors – falling due within one year	3	223		223	
Debtors – falling due after more than one year	3	35,901		35,901	
		<u>36,124</u>		<u>36,124</u>	
Creditors: amounts falling due within one year	4	<u>(446)</u>		<u>(446)</u>	
Net current assets			35,678		35,678
Net assets			<u>35,678</u>		<u>35,678</u>
Capital and reserves					
Called up share capital	5		43,152		43,152
Profit and loss account	6		(7,474)		(7,474)
Equity shareholders' funds	7		<u>35,678</u>		<u>35,678</u>

For the year ending 31 January 2020 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities;

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The Notes on pages 4 to 5 form an integral part of these financial statements.

These financial statements were approved by the board of directors on 26 January 2021 and were signed on its behalf by:

Howard Tuffnail
 Howard Tuffnail (Jan 27, 2021 10:10 GMT)

H Tuffnail
 Director

Notes

(forming part of the financial statements)

1. General information

Azlan European Finance Limited is a private company limited by shares, incorporated and domiciled in the United Kingdom, with its registered office at the same address as the principal place of business, in Redwood 2, Crockford Lane, Chineham Business Park, Chineham, Basingstoke, Hampshire, RG24 8WQ.

2. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

The financial statements have been prepared under Financial Reporting Standard 102 with reduced disclosures.

The company has taken advantage of disclosure exemptions under FRS 102. It has elected to retain its existing accounting policies for reported assets, liabilities and equity at the date of transition to this FRS until there is any change to those balances or the company undertakes any new transactions.

Related party transactions

The Company has taken advantage of exemption in Financial Reporting Standard 8 from disclosing transactions with related parties that are part of the Tech Data group.

Functional currency

The Company's functional currency is the Euro, being the primary currency of the economic environment in which the Company operated.

3. Debtors

	2020 €000	2019 €000
Amounts falling due within one year		
Amounts due from group undertakings	223	223
	<hr/>	<hr/>
Amounts falling due after more than one year		
Amounts due from group undertakings	35,901	35,901
	<hr/>	<hr/>

4. Creditors: amounts falling due within one year

	2020 €000	2019 €000
Amounts due to group undertakings	446	446
	<hr/>	<hr/>

Notes (continued)

5. Called up share capital

	2020 €000	2019 €000
Equity share capital		
<i>Allotted, called up and fully paid</i>		
Ordinary shares of €1 each	43,152	43,152

The restriction on the authorised share capital was revoked by a resolution on 24 November 2011, following the adoption of new Articles of Association. A company is no longer required to have an authorised share capital under the Companies Act 2006.

6. Profit and loss account

	€000
At 31 January 2019	(7,474)
Profit retained for the year	-
At 31 January 2020	(7,474)

7. Reconciliation of movements in equity shareholders' funds

	2020 €000	2019 €000
Opening equity shareholders' funds	35,678	35,678
Profit for the year	-	-
Closing equity shareholders' funds	35,678	35,678

8. Ultimate parent company

The Company's immediate parent undertaking is Azlan Limited, incorporated in the United Kingdom.

In the directors' opinion, the company's ultimate parent undertaking and controlling party is Tech Data Corporation, which is incorporated in the USA. Copies of its group financial statements, which include the company, are available from Tech Data Corporation, 5350 Tech Data Drive, Clearwater, FL33760, USA. The Company's ultimate controlling party as at 30 June 2020 is now Apollo Global Management, Inc.

9. Events after the reporting period end

Subsequent to year end 31 January 2020, the Covid-19 virus outbreak became a pandemic which affected most businesses across the globe. As the most significant effects of the pandemic occurred subsequent to year end with no impact on the amounts presented in the financial statements for the year, this is considered a non-adjusting event. Furthermore as mentioned in the Director's report and as part of going concern the effects of the pandemic have had no impact on the Company or Group's going concern and therefore no adjustments are deemed necessary in this regard.

At the end of June 2020, funds managed by affiliates of Apollo Global Management, Inc. finalised the acquisition of the Company's ultimate parent (Tech Data Corporation) resulting in a change from public ownership to private as mentioned in the Directors' report. The acquisition does not have an impact on the amounts presented in these financial statements.