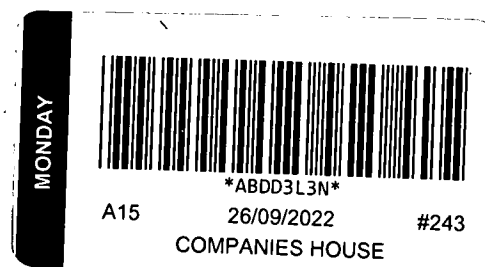


Company Registration Number: 4318683

SHERWOOD CASTLE OPTIONS LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2021



SHERWOOD CASTLE OPTIONS LIMITED
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021

CONTENTS	PAGE
Officers and professional advisers	1
Strategic report	2
The directors' report	3
Income statement	4
Statement of financial position	5
Notes to the financial statements	6 - 7

SHERWOOD CASTLE OPTIONS LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

Directors

Mr. D J Wynne
Wilmington Trust SP Services (London) Limited

Company secretary

Wilmington Trust SP Services (London) Limited

Registered office

c/o Wilmington Trust SP Services (London) Limited
Third Floor
1 King's Arms Yard
London
EC2R 7AF

SHERWOOD CASTLE OPTIONS LIMITED

STRATEGIC REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The directors present their strategic report of Sherwood Castle Options Limited, ("the Company"), for the year ended 31 December 2021.

GENERAL

The company was established for the purposes of acquiring call options from certain group companies. These call options would entitle the company to acquire all of the outstanding issued loan notes issued by that group company under certain given events.


FUTURE DEVELOPMENT

The directors have no plans to expand the existing operations of the Company.

RESULTS

The company has not exercised any options during the year and the expenses of the Company have been paid for by a fellow group company. The retained profit for the year was £nil (2020: £nil).

By Order of the Board

A handwritten signature in black ink, appearing to read 'D J Wynne', written over a horizontal line.

Mr D J Wynne
Director
23 September 2022

SHERWOOD CASTLE OPTIONS LIMITED

REGISTERED NO. 4318683

THE DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2021

The directors have pleasure in presenting their report and the financial statements of Sherwood Castle Options Limited, ("the company"), for the year ended 31 December 2021.

GOING CONCERN

After making enquiries, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

DIRECTORS

The directors who served the company during the year and up to the date of this report were as follows:

Wilmington Trust SP Services (London) Limited
Mr D J Wynne

DIRECTORS' LIABILITIES

The Company has granted an indemnity to its Directors against liability in respect of proceedings brought by third parties, subject to the conditions set out in section 234 of the Companies Act 2006. Such qualifying third party indemnity provision remains in force as at the date of approving the Directors' report.

DIVIDENDS

The directors have not recommended a dividend (2020: £nil).

CHARITABLE AND POLITICAL CONTRIBUTIONS

During the year the company made no charitable or political contributions (2020: £nil).

Audit exemption

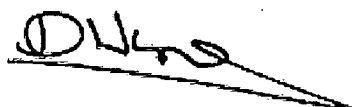
For the year ending 31 December 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

By order of the Board



Mr D J Wynne
Director
23 September 2022

SHERWOOD CASTLE OPTIONS LIMITED

INCOME STATEMENT

YEAR ENDED 31 DECEMBER 2021

	Note	2021 £	2020 £
Continuing activities			
Other operating income		5,709	5,709
Administrative expenses		<u>(5,709)</u>	<u>(5,709)</u>
Profit on ordinary activities before taxation	2	-	-
Tax on profit on ordinary activities	3	<u>-</u>	<u>-</u>
Retained profit for the financial year		<u>-</u>	<u>-</u>

The profit shown above is derived from continuing operations.

The company has no income or expenditure in the period other than the profits stated above. Consequently, no Statement of Other Comprehensive Income has been presented.

The notes on pages 6 to 7 form part of these financial statements.

SHERWOOD CASTLE OPTIONS LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2021

	Notes	2021 £	2020 £
Current assets			
Other receivables	4	<u>7,511</u>	<u>5,712</u>
Total assets		<u>7,511</u>	<u>5,712</u>
Current liabilities			
Other liabilities	5	<u>7,509</u>	<u>5,709</u>
Total liabilities		<u>7,509</u>	<u>5,709</u>
Equity			
Called up share capital	6	2	2
Retained earnings		-	-
Total equity shareholders' funds	7	<u>2</u>	<u>2</u>
Total equity and liabilities		<u>7,511</u>	<u>5,712</u>

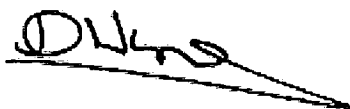
For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 of the Companies Act 2006.
- The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 4 to 7 were approved by the Board on 23 September 2022 and signed on its behalf by:



Mr D J Wynne
Director

The notes on pages 6 to 7 form part of these financial statements.

SHERWOOD CASTLE OPTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

Basis of preparation

The Company's financial statements have been prepared in accordance with UK adopted international accounting standards in conformity with the requirements of the Companies Act 2006.

The accounting policies set out below were consistently applied throughout the entire period and are based on international accounting standards issued and effective as of 1 January 2020.

Other operating income

Other operating income represents the amounts recharged to other group companies.

Administrative expenses

Administrative expenses include accountancy, administration and tax fees incurred in the day to day running of the company.

Taxation

Current tax, including UK corporation tax and foreign 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.

2. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

Profit on ordinary activities before taxation is stated after charging:

	2021 £	2020 £
Other compliance services	3,909	3,909
Tax services	<u>1,800</u>	<u>1,800</u>
	<u>5,709</u>	5,709

The company has no employees (2020: nil). Other than the fees paid to Wilmington Trust SP Services (London) Limited as set out in the financial statements of the Company's parent company, Sherwood Castle Holdings Limited, the directors received no remuneration during the year.

3. TAXATION

During the year, the Company had no taxable profits (2020: £nil) and hence the tax charge for the year was £nil (2020: £nil).

SHERWOOD CASTLE OPTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 DECEMBER 2021

4. OTHER RECEIVABLES

	2021	2020
	£	£
Amounts owed by group undertakings	7,509	5,710
Other debtors	<u>2</u>	<u>2</u>
	<u>7,511</u>	<u>5,712</u>

5. OTHER LIABILITIES

	2021	2020
	£	£
Accruals	<u>7,509</u>	<u>5,709</u>

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2021	2020
	£	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

7. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2021	2020
	£	£
Retained profit for the financial year	-	-
Net addition to funds	-	-
Opening shareholders' funds	<u>2</u>	<u>2</u>
Closing shareholders' funds	<u>2</u>	<u>2</u>

8. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption provided within the Financial Reporting Standard No.8, "Related Party Transactions" from disclosing group related party transactions as the consolidated financial statements of the parent company, Sherwood Castle Holdings Limited, in which these results are included, are publicly available.

9. ULTIMATE PARENT COMPANY

The immediate parent undertaking is Sherwood Castle Holdings Limited. The smallest group into which the company is consolidated is that of Sherwood Castle Holdings Limited. The shares in Sherwood Castle Holdings Limited are held by Wilmington Trust SP Services (London) Limited under a Declaration of Trust for the Sherwood Castle Charitable Trust for charitable purposes. The directors regard Capital One Financial Corporation, a company registered in the United States of America, as the ultimate parent undertaking and the largest group into which the company is consolidated. Copies of the consolidated financial statements of Capital One Financial Corporation can be obtained by writing to the Capital One Financial Corporation, 1680 Capital One Drive, McLean, Virginia 22102-3407, United States of America.