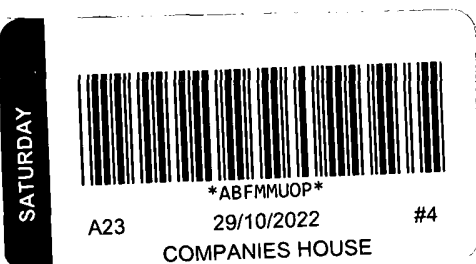


**Company number 04438082**

**Statusaward Limited**

**Annual report and financial statements**

**For the year ended 30 September 2021**



**Statusaward Limited**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**CONTENTS**

**Page**

**Officers and professional advisers**

**1**

**Directors' report**

**2**

**Statement of directors' responsibilities**

**4**

**Independent auditors' report**

**5**

**Statement of comprehensive income**

**8**

**Balance sheet**

**9**

**Statement of changes in equity**

**10**

**Notes to the financial statements**

**11**

**Statusaward Limited**

**OFFICERS AND PROFESSIONAL ADVISERS**

**DIRECTORS**

H Matsui  
R C England

**COMPANY SECRETARY**

A Campbell (resigned 3 August 2020)

**REGISTERED OFFICE**

Saffron Court  
14B St. Cross Street  
London  
EC1N 8XA

**INDEPENDENT AUDITORS**

Ernst & Young LLP  
1 More London Place  
London SE1 2AF

## **Statusaward Limited**

### **DIRECTORS' REPORT**

The directors present their report and the audited financial statements for Statusaward Limited ("the Company") for the year ended 30 September 2021.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

#### **PRINCIPAL ACTIVITIES AND REVIEW OF THE BUSINESS**

The principal activity of the Company is that of an investment holding company.

#### **DIVIDENDS**

The directors do not recommend the payment of a dividend for the financial year (2020: £nil).

#### **DIRECTORS**

The directors who held office throughout the year and up to the date of signing the financial statements were as follows:

H Matsui

R C England (appointed 17 December 2021)

J P Scott (resigned 18 October 2021)

#### **FUTURE DEVELOPMENTS IN THE BUSINESS**

The directors anticipate that the activity of the Company will continue for the foreseeable future.

#### **STRATEGIC REPORT**

The Company has taken the exemption under section 414B of the Companies Act 2006 from the requirement to prepare a strategic report for the year.

#### **GOING CONCERN**

The Directors have made a detailed going concern assessment which has included reviewing funding requirements for a period of 12 months from the date of approval of the financial statements ('the going concern review period'), being the 12 months to 27 October 2023. The Company is in a net current liability position of £1,320,067k as at the balance sheet date which relates to repayable on demand inter-company creditors. The Company has received waiver letters from its intercompany creditors confirming that they will not recall or request repayment of the intercompany creditors / loans nor will they request payment of any related accrued interest thereon, for the going concern review period.

In performing their going concern assessment, the Directors note that the ongoing viability of the Company and its ability to generate future operating cash inflows (principally comprising dividend income) is dependent on the performance of the Company's key operating indirect subsidiary undertaking, National Car Parks Limited ('NCP'). As a consequence, the Directors' assessment has taken into account the forecast cashflows of Statusaward Limited and its subsidiaries, including NCP (together the 'Group'). For the avoidance of doubt however, financial statements for the Group have not been prepared.

The Group and Company are funded via the treasury arrangements of Park24 Co., Ltd. ('P24Co'), the Company's ultimate Japanese parent undertaking and controlling party. Baseline and downside cash flow forecasts have been prepared for the Group and Company for the going concern review period, taking into consideration assumptions regarding the recovery from the COVID-19 pandemic. The effect of the pandemic on the Group has principally related to a significant fall in demand for the car parking spaces operated by the Group, resulting in a significant fall in revenue and profitability along with severe attendant cashflow issues, since the start of the pandemic. The Group is currently in the process of restructuring the business via the renegotiation of a number of its operating lease contracts, along with the termination of some of its poorer performing / loss making car park leases, with the aim of returning the business to a sounder financial footing.

Based on this assessment, the Directors have concluded that the Company is reliant on the financial support of P24Co, who have indicated their willingness to provide such support. The Directors have obtained a letter of support from P24Co. The support letter confirms that for a period of 12 months from the date of approval of the financial statements, P24Co will provide support to the Company to assist the Company in meeting its liabilities as they fall due, including waiving repayment of any related party loans / payables until such time as the Company is in a position to repay.

The Directors have made detailed enquiries including reviewing the latest financial results of P24Co released on 14 September 2022. After making these detailed enquiries, the Directors are confident that P24Co has sufficient resources to enable it to provide such support.

On the basis of their assessment of the Company's financial position, the inter-company waiver letters and the letter of support provided, as set out above, the Directors believe that the Company will be able to meet its liabilities as they fall due and continue in operational existence for the going concern review period, being the 12 months to 27 October 2023.

Accordingly, the Directors continue to adopt the going concern basis in preparing the Company's financial statements.

## Statusaward Limited

### DIRECTORS' REPORT (CONTINUED)

#### EVENTS SINCE THE BALANCE SHEET DATE

There have been no significant events after the balance sheet date.

#### DIRECTORS' INDEMNITIES

The Company has maintained qualifying third-party indemnity insurance throughout the year and up to the signing of the financial statements on behalf of its directors and officers.

#### DISCLOSURE OF INFORMATION TO THE AUDITOR

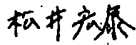
So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors and the company's auditor, each director has taken all the steps that he is obliged to take as a director in order to make himself aware of any relevant audit information and to establish that the auditor is aware of that information.

#### AUDITORS

In accordance with s.485 of the Companies Act 2006, a resolution is to be proposed at the Annual General Meeting for reappointment of Ernst & Young LLP as auditor of the Company.

Approved by the board of directors and signed on its behalf by

H Matsui  
Director  
27 October 2022

DocuSigned by:  
  
28223014624D4C8...

## **Statusaward Limited**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

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 those financial statements, the Directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements 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; 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 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 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.

## **Statusaward Limited**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STATUSAWARD LIMITED**

#### **Opinion**

We have audited the financial statements of Statusaward Limited for the year ended 30 September 2021 which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes 1 to 10, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the Company's affairs as at 30 September 2021 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **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 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.

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 twelve months from the date 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. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the Company's ability to continue as a going concern.

#### **Other information**

The other information comprises the information included in the annual report 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 this 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 the other information, we are required to report that fact.

We have nothing to report in this regard.

#### **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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

## **Statusaward Limited**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STATUSAWARD LIMITED (continued)**

#### **Matters on which we are required to report by exception**

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 material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you 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; or
- the Directors were not entitled to take advantage of the small companies' exemption in preparing the Directors' report and from the requirement to prepare a Strategic report.

#### **Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities set out on page 4, 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.

#### ***Explanation as to what extent 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 irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Company and determined that the most significant are those that relate to the reporting framework (the Companies Act 2006 and United Kingdom Accounting Standards including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"); and the relevant direct and indirect tax regulation in the UK.
- We understood how the Company is complying with those frameworks by making enquiries of management to understand how the Company maintains its policies and procedures in these areas and corroborated this by reviewing supporting documentation. We also obtained and read correspondence with relevant authorities, where applicable.
- We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur by considering the risk of management override. In response we performed audit procedures including undertaking testing of manual journals.
- Based on this understanding we designed our audit procedures to identify noncompliance with such laws and regulations. Our procedures involved: inquiries of senior management, and where applicable, those charged with governance; review of board minutes; testing journals identified by specific risk criteria; and obtaining written representations from the Directors of the Company.

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



## **Statusaward Limited**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STATUSAWARD LIMITED (continued)**

#### **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.

*Ernst & Young LLP*

Peter Campbell (Senior Statutory Auditor)  
For and on behalf of Ernst & Young LLP, Statutory Auditor  
London

27 October 2022

**Statusaward Limited****STATEMENT OF COMPREHENSIVE INCOME**  
**For the year ended 30 September 2021**

	Note	2021 £'000	2020 £'000
Interest payable and similar charges	2	(8,606)	(13,487)
<b>LOSS BEFORE TAXATION</b>	2	(8,606)	(13,487)
Tax	5	–	–
<b>LOSS FOR THE YEAR</b>		(8,606)	(13,487)
Other comprehensive income		–	–
<b>TOTAL COMPREHENSIVE LOSS FOR THE YEAR</b>		(8,606)	(13,487)

All amounts relate to continuing operations.

**Statusaward Limited****BALANCE SHEET**  
**As at 30 September 2021****Company number 04438082**

	Note	2021 £'000	2020 £'000
<b>FIXED ASSETS</b>			
Investments	6	—	—
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	7	(1,320,067)	(1,311,461)
<b>NET CURRENT LIABILITIES</b>		(1,320,067)	(1,311,461)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(1,320,067)	(1,311,461)
<b>NET LIABILITIES</b>		(1,320,067)	(1,311,461)
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	—	—
Profit and loss account		(1,320,067)	(1,311,461)
<b>TOTAL SHAREHOLDER'S DEFICIT</b>		(1,320,067)	(1,311,461)

The financial statements were approved by the board of directors on 27 October 2022 and signed on its behalf by:

DocuSigned by:  
  
 28223014624D4C8...  
 H Matsui  
 Director

**Statusaward Limited****STATEMENT OF CHANGES IN EQUITY**  
**For the year ended 30 September 2021**

	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total shareholder's deficit</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
<b>At 30 September 2019</b>	–	(1,297,974)	(1,297,974)
Loss for the year	–	(13,487)	(13,487)
Other comprehensive income	–	–	–
	<hr/>	<hr/>	<hr/>
<b>At 30 September 2020</b>	–	(1,311,461)	(1,311,461)
Loss for the year	–	(8,606)	(8,606)
Other comprehensive income	–	–	–
	<hr/>	<hr/>	<hr/>
<b>At 30 September 2021</b>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

## Statusaward Limited

### NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 September 2021

#### 1. ACCOUNTING POLICIES

##### General Information

Statusaward Limited (the "Company") is a private company limited by shares and is incorporated in the United Kingdom. The address of its registered office is Saffron Court, 14b St. Cross Street, London, EC1N 8XA. The principal activity of the Company is that of an investment holding company.

##### Basis of preparation and statement of compliance with FRS 102

The Company's financial statements have been prepared in compliance with Financial Reporting Standard 102 (FRS 102), under the historical cost convention and in accordance with the Companies Act 2006.

The presentation and functional currency of the Company is Pounds Sterling because that is the currency of the primary economic environment in which the Company operates. All values are rounded to the nearest thousand pounds (£'000), except where otherwise indicated.

The Company has taken advantage of the exemption available under Section 401 of the Companies Act 2006 from the requirement to prepare group financial statements. The results of the Company and its subsidiary undertakings are included in the publicly available consolidated financial statements of the ultimate parent undertaking, Park24 Co., Ltd., a company registered in Japan. These financial statements refer to the company only.

Under the provisions of FRS 102, the Company meets the definition of a qualifying entity and has adopted the Section 1.12 disclosure exemptions not to:

- provide a reconciliation of the number of shares outstanding at the beginning and at the end of the year;
- prepare a statement of cash flows;
- provide certain financial instrument disclosures, on the basis that equivalent disclosures are included in the consolidated financial statements of its ultimate parent company; and
- disclose key management personnel compensation.

The Company has adopted the exemption in Section 33.1A of FRS 102 not to disclose related party transactions between members of a group provided any subsidiary party to the transactions is wholly owned by such a member.

The principal accounting policies adopted by the Company in preparing the financial statements are set out below.

##### Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. There are no significant judgments and estimates affecting the amounts recognised in the financial statements.

##### Going concern

The Directors have made a detailed going concern assessment which has included reviewing funding requirements for a period of 12 months from the date of approval of the financial statements ('the going concern review period'), being the 12 months to 27 October 2023. The Company is in a net current liability position of £1,320,067k as at the balance sheet date which relates to repayable on demand inter-company creditors. The Company has received waiver letters from its intercompany creditors confirming that they will not recall or request repayment of the intercompany creditors / loans nor will they request payment of any related accrued interest thereon, for the going concern review period.

In performing their going concern assessment, the Directors note that the ongoing viability of the Company and its ability to generate future operating cash inflows (principally comprising dividend income) is dependent on the performance of the Company's key operating indirect subsidiary undertaking, National Car Parks Limited ('NCP'). As a consequence, the Directors' assessment has taken into account the forecast cashflows of Statusaward Limited and its subsidiaries, including NCP (together the 'Group'). For the avoidance of doubt however, financial statements for the Group have not been prepared.

The Group and Company are funded via the treasury arrangements of Park24 Co., Ltd. ('P24Co'), the Company's ultimate Japanese parent undertaking and controlling party. Baseline and downside cash flow forecasts have been prepared for the Group and Company for the going concern review period, taking into consideration assumptions regarding the recovery from the COVID-19 pandemic. The effect of the pandemic on the Group has principally related to a significant fall in demand for the car parking spaces operated by the Group, resulting in a significant fall in revenue and profitability along with severe attendant cashflow issues, since the start of the pandemic. The Group is currently in the process of restructuring the business via the renegotiation of a number of its operating lease contracts, along with the termination of some of its poorer performing / loss making car park leases, with the aim of returning the business to a sounder financial footing.

Based on this assessment, the Directors have concluded that the Company is reliant on the financial support of P24Co, who have indicated their willingness to provide such support. The Directors have obtained a letter of support from P24Co. The support letter confirms that for a period of 12 months from the date of approval of the financial statements, P24Co will provide support to the Company to assist the Company in meeting its liabilities as they fall due, including waiving repayment of any related party loans / payables until such time as the Company is in a position to repay.

**Statusaward Limited****NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 30 September 2021****1. ACCOUNTING POLICIES (continued)****Going concern (continued)**

The Directors have made detailed enquiries including reviewing the latest financial results of P24Co released on 14 September 2022. After making these detailed enquiries, the Directors are confident that P24Co has sufficient resources to enable it to provide such support.

On the basis of their assessment of the Company's financial position, the inter-company waiver letters and the letter of support provided, as set out above, the Directors believe that the Company will be able to meet its liabilities as they fall due and continue in operational existence for the going concern review period, being the 12 months to 27 October 2023. Accordingly, the Directors continue to adopt the going concern basis in preparing the Company's financial statements.

**Interest expense**

Interest expense is recognised as interest accrues using the effective interest method.

**Fixed asset investments**

Fixed asset investments are stated at cost less provision for impairment. The carrying values of fixed asset investments are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

**Debtors**

Debtors with no stated interest rate and which are receivable within one year are recorded at transaction price. Any losses from impairment are recognised in the statement of comprehensive income within administrative expenses.

**Creditors**

Creditors with no stated interest rate and which are payable within one year are recorded at transaction price.

**Share capital**

Shares issued by the Company are recorded as the proceeds received from the issue of shares, net of direct issue costs.

**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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of the timing difference.

**2. LOSS BEFORE TAXATION**

	2021 £'000	2020 £'000
This is stated after recognising:		
Interest payable to group undertakings	8,606	13,487

The auditors' remuneration for the audit of the Company's financial statements of £2,000 (2020: £2,000) was paid by National Car Parks Limited, a group undertaking.

**3. STAFF COSTS**

The Company has no employees and hence there were no staff costs for the year (2020: £nil).

**4. DIRECTORS' EMOLUMENTS**

The directors received £nil (2020: £nil) in respect of qualifying services provided to the Company during the year.

**Statusaward Limited****NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 30 September 2021****5. TAX****(a) Tax on loss**

The tax charge for the year is £nil (2020: £nil).

**(b) Factors affecting the total tax charge**

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

	<b>2021</b> <b>£'000</b>	<b>2020</b> <b>£'000</b>
<b>Loss before taxation</b>	<u>(8,606)</u>	<u>(13,487)</u>
Loss multiplied by the standard rate of UK corporation tax of 19% (2020: 19%):	(1,635)	(2,563)
<i>Effects of:</i>		
Non-deductible expenses	1,578	2,322
Tax losses carried forward not recognised	<u>57</u>	<u>241</u>
<b>Total tax charge (note 5(a))</b>	<u><u>-</u></u>	<u><u>-</u></u>

**(c) Factors that may affect future tax charges**

The standard rate of UK corporation tax is 19% and this took effect from 1 April 2017. In accordance with the March 2021 budget, the rate will increase to 25% from 1 April 2023.

**Statusaward Limited****NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 30 September 2021****6. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £'000
<b>Cost</b>	
At 30 September 2021 and 30 September 2020	365,014
<b>Provision for impairment</b>	
At 30 September 2021 and 30 September 2020	(365,014)
<b>Net book value</b>	
At 30 September 2021 and 30 September 2020	-

The cost of the investment represents a 100% holding of the issued share capital of Pointspec Limited, an investment holding company which is incorporated and registered in England.

The Company has investments in the following subsidiary undertakings.

	Country of incorporation or principal business address	Principal activity	Class of share	Holding %
<i>Held directly by the Company:</i>				
Pointspec Limited	England	Dormant	Ordinary	100
<i>Held indirectly by the Company:</i>				
Boardpost	England	Dormant	Ordinary	100
Pointeuro III	England	Dormant	Ordinary	100
National Car Parks Group Limited	England	Dormant	Ordinary	100
NCP Holdings Limited	England	Dormant	Ordinary	100
National Parking Corporation Limited	England	Dormant	Ordinary	100
National Car Parks Limited	England	Car parking	Ordinary	100
National Car Parks Manchester Limited	England	Car parking	"A" Ordinary	75
Park & Ride Limited	England	Car parking	Ordinary	100
George Watt Limited	England	Dormant	Ordinary	100
NCP London Central City Limited	England	Dormant	Ordinary	100
NCP London Soho Limited	England	Dormant	Ordinary	100
NCP London West Limited	England	Dormant	Ordinary	100
NCP London West Development Limited	England	Dormant	Ordinary	100
NCP North West Limited	England	Dormant	Ordinary	100
NCP South England Limited	England	Dormant	Ordinary	100
NCP South East and East Anglia Limited	England	Dormant	Ordinary	100
NCP East Anglia Development Limited	England	Property trading	Ordinary	100
NCP South West & Wales Limited	England	Dormant	Ordinary	100
NCP Midlands Limited	England	Dormant	Ordinary	100
NCP Midlands Development Limited	England	Dormant	Ordinary	100
NCP Empire No. 1 Limited	England	Dormant	Ordinary	100
NCP Empire No. 2 Limited	England	Property trading	Ordinary	100
NCP Empire No. 3 Limited	England	Dormant	Ordinary	100
NCP Empire No. 4 Limited	England	Dormant	Ordinary	100
NCP London Central City Development Limited	England	Dormant	Ordinary	100
NCP North West Development Limited	England	Dormant	Ordinary	100
NCP North East Development Limited	England	Dormant	Ordinary	100
NCP North East Limited	England	Dormant	Ordinary	100
NCP Northern Ireland Limited	England	Dormant	Ordinary	100
NCP Property Management Limited	England	Dormant	Ordinary	100
NCP Scotland Limited	England	Dormant	Ordinary	100
NCP South West & Wales Development Limited	England	Dormant	Ordinary	100
John Matthews Properties Limited	England	Dormant	Ordinary	100



**Statusaward Limited****NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 30 September 2021****6. FIXED ASSET INVESTMENTS (continued)**

	Country of incorporation or principal business address	Principal activity	Class of share	Holding %
Regent Lion Properties Limited	England	Dormant	Ordinary	100
Parking Management Limited	England	Dormant	Ordinary	100
Finsbury Square Car Park Limited	England	Dormant	Ordinary	100
Beardmore Properties Limited	England	Dormant	Ordinary	100
Hanmead Limited	England	Dormant	Ordinary	100
M.A.C. Car Parks (UK) Limited	England	Dormant	Ordinary	100
Motor Lodge Developments Limited	England	Dormant	Ordinary	100
NCP Limited	England	Dormant	Ordinary	100
NCP Nominees Limited	England	Dormant	Ordinary	100
National Car Park Maintenance Limited	England	Dormant	Ordinary	100
Europarks Limited	England	Dormant	Ordinary	100
Europarks UK Limited	England	Dormant	Ordinary	100
Parking Security Services Limited	England	Dormant	Ordinary	100
Parking Management (Investments) Limited	England	Dormant	Ordinary	100
Smalton Investments Limited	England	Dormant	Ordinary	100
Stepbranch Limited	England	Dormant	Ordinary	100
Townway Construction and Development Limited	England	Dormant	Ordinary	100
National Car Parks (EUK) Limited	England	Car parking	Ordinary	100
S&K Car Park Management Limited	England	Car parking	Ordinary	100
iPark Europe Limited	England	Dormant	Ordinary	100

The registered office for all subsidiary undertakings is Saffron Court, 14b St. Cross Street, London EC1N 8XA.

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £'000	2020 £'000
Amounts owed to group undertakings	1,320,067	1,311,461

Amounts owed to group undertakings include £1,163,791,000 (2020: £1,155,185,000) which are interest bearing at rate one-month LIBOR plus 0.7% (2020: one-month LIBOR plus 0.7%), with the remaining amounts non-interest bearing. All amounts are unsecured and repayable on demand.

**8. CALLED UP SHARE CAPITAL**

	2021 £'000	2020 £'000
<b>Authorised:</b>		
1,000 (2020: 1,000) ordinary shares of £1 each	1	1
<b>Allotted and fully paid:</b>		
1 (2020: 1) ordinary share of £1 each	-	-

## **Statusaward Limited**

### **NOTES TO THE FINANCIAL STATEMENTS** **For the year ended 30 September 2021**

#### **9. CONTINGENT LIABILITIES**

Where the Company enters into arrangements to guarantee the indebtedness of other companies within its group, the Company considers these to be insurance arrangements, and accounts for them as such. The Company treats the guarantee as a contingent liability until such time as it becomes probable that the Company will be required to make a payment under the guarantee.

Under a group registration the Company is jointly and severally liable for the value added tax due by other group companies. At 30 September 2021, this contingent liability amounted to £2,943,000 (2020: £nil).

##### **Lease and remedial works guarantees**

On 23 September 2002, the Company entered into a lease guarantee under which it is liable for the payment of the rents and other obligations of National Car Parks Limited ("NCP") as tenant under various leases.

On 8 September 2003, NCP, a fellow group company, entered into two renewal lease agreements in favour of Bishopsgate and Bishopsgate Parking (No.2) Limited ("Bishopsgate No.2") in respect of leases over various premises. The Company guaranteed NCP's obligations under these agreements.

On 17 November 2003, NCP entered into a charge over accounts and deposit agreement in favour of Bishopsgate (No. 2), and a deed of covenant in respect of remedial works in favour of Bishopsgate No. 2. The Company guaranteed this deed.

#### **10. ULTIMATE PARENT AND CONTROLLING PARTY**

The Company's immediate parent undertaking is Trendcycle Limited, a company incorporated and registered in England. The Company's ultimate parent undertaking and controlling party is Park24 Co., Ltd., a company incorporated in Japan and listed on the Tokyo Stock Exchange.

Park24 Co., Ltd. is the parent undertaking of both the largest and smallest group of which the Company is a member and for which consolidated financial statements are prepared. Copies of the consolidated financial statements of Park24 Co., Ltd. are available from 2-20-4, Nishigotanda, Shinagawa-ku, Tokyo 141-8924, Japan.