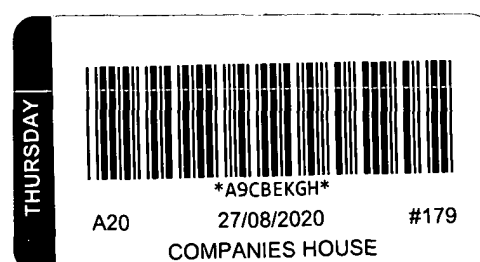

TOWRY HOLDINGS LIMITED

UNAUDITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019



TOWRY HOLDINGS LIMITED

COMPANY INFORMATION

Directors	A M Baddeley D W S Reid (resigned 6 September 2019) C Woodhouse (resigned 6 September 2019) L J Dooley (resigned 6 September 2019) A W Edwards (resigned 6 September 2019) P M F Frame (resigned 6 September 2019)
Company secretary	R Hasan
Registered number	04773122
Registered office	The Observatory Western Road Bracknell RG12 1TL

TOWRY HOLDINGS LIMITED

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TOWRY HOLDINGS LIMITED

**DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2019**

The director presents his report and the financial statements for the year ended 31 December 2019.

Principal activity

The principal activity of the Company is that of a non-trading intermediate holding company.

Directors

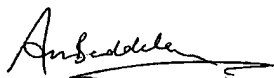
The directors who served during the year were:

A M Baddeley
D W S Reid (resigned 6 September 2019)
C Woodhouse (resigned 6 September 2019)
L J Dooley (resigned 6 September 2019)
A W Edwards (resigned 6 September 2019)
P M F Frame (resigned 6 September 2019)

Small companies note

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 29 July 2020 and signed on its behalf.



A M Baddeley
Director

TOWRY HOLDINGS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2019**

Note

Profit for the financial year

The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

The notes on pages 4 to 6 form part of these financial statements.

TOWRY HOLDINGS LIMITED
REGISTERED NUMBER: 04773122

BALANCE SHEET
AS AT 31 DECEMBER 2019

	Note	2019 £000	2018 £000
Fixed assets			
Investments	3	22,128	22,128
		22,128	22,128
Current assets			
Debtors: amounts falling due within one year	4	6	6
		6	6
Creditors: amounts falling due within one year	5	(1,129)	(1,129)
		(1,123)	(1,123)
Net current liabilities		(1,123)	(1,123)
Total assets less current liabilities		21,005	21,005
Net assets		21,005	21,005
Capital and reserves			
Called up share capital	6	112	112
Share premium account		22,954	22,954
Profit and loss account		(2,061)	(2,061)
		21,005	21,005

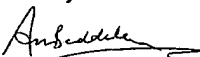
The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 29 July 2020.


A M Baddeley
 Director

The notes on pages 4 to 6 form part of these financial statements.

TOWRY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1. General information

The Company is a private company incorporated, domiciled and registered in the United Kingdom. The registered number is 04773122 and the registered office is The Observatory, Western Road, Bracknell, RG12 1TL.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006.

These financial statements are presented in pounds sterling because that is the currency of the primary economic environment in which the company operates.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

2.2 Financial reporting standard 101 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
 - paragraph 79(a)(iv) of IAS 1;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member

2.3 Going concern

The Director anticipates the liquidation of the Company within twelve months of the date of these accounts. The accounts have therefore been prepared on the basis that the Company is no longer a going concern. No material adjustments arose as a result of ceasing to apply the going concern basis.

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

TOWRY HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

2. Accounting policies (continued)

2.5 Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Creditors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

3. Fixed asset investments

	Investments in subsidiary companies £000
Cost or valuation	
At 1 January 2019	22,128
At 31 December 2019	<u>22,128</u>

4. Debtors

	2019 £000	2018 £000
Amounts owed by group undertakings	6	6
	<u>6</u>	<u>6</u>

5. Creditors: Amounts falling due within one year

	2019 £000	2018 £000
Amounts owed to group undertakings	1,129	1,129
	<u>1,129</u>	<u>1,129</u>

TOWRY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

6. Share capital

	2019 £000	2018 £000
Authorised, allotted, called up and fully paid		
1,118,866 (2018 - 1,118,866) Ordinary shares shares of £0.10 each	112	112

7. Related party transactions

The Company has taken advantage of the exemption given by FRS 101 to subsidiary undertakings, 90% or more of whose voting rights are controlled within the group, by not disclosing information on related party transactions with entities that are part of the group, or investees of the group qualifying as related parties.

8. Controlling party

The Company's immediate parent undertaking is Towry Group Limited whose registered office is The Observatory, Western Road, Bracknell, RG12 1TL.

The Company's ultimate parent undertaking is Alexlux Sarl, a company incorporated in Luxembourg.

Symmetry Topco Limited is the parent undertaking of the largest group for which group financial statements are produced. The address for Symmetry Topco Limited is 6 Chesterfield Gardens, Mayfair, London, W1J 5BQ. Copies of the group accounts of that company are available from the Registrar of Companies, Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.