

Registration number: 05081105

Protectagroup Holdings Limited

Unaudited Financial Statements

for the Year Ended 31 December 2021



Protectagroup Holdings Limited

Statement of Comprehensive Income for the Year Ended 31 December 2021

	Note	2021 £ 000	2020 £ 000
Turnover		-	-
Operating result		-	-
Finance income		-	316
Profit before tax		-	316
Income tax (charge)/credit	2	-	-
Profit for the year		-	316

The above results were derived from discontinued operations.

There are no items of other comprehensive income in the current or prior year.

Protectagroup Holdings Limited

(Registration number: 05081105)

Statement of Financial Position as at 31 December 2021

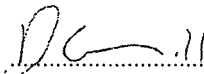
	Note	2021 £ 000	2020 £ 000
Current assets			
Trade and other receivables	3	2,128	2,128
Total assets less current liabilities		2,128	2,128
Net current assets		2,128	2,128
Net assets		2,128	2,128
Capital and reserves			
Retained earnings		2,128	2,128
Total equity		2,128	2,128

For the year ended 31 December 2021, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

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

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

Approved by the board on 21 June 2022 and signed on its behalf by:


D Cougill
Director

Protectagroup Holdings Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

1 Accounting policies

Going Concern

The financial statements of the Company have been prepared on a basis other than going concern following management decision to wind up the Company. The book value of the Company's assets and liabilities are deemed to be a reasonable approximation of fair value. No adjustments were necessary to the amount at which the net assets are included in the financial statements.

Financial assets

Financial assets are initially measured at fair value plus directly attributable transaction costs. The company's financial assets include amounts due from related parties. The subsequent measurement of financial assets is at amortised cost.

The Company assesses, on a forward-looking basis, the expected credit losses (ECL) associated with its financial assets carried at amortised cost. The Company recognises a loss allowance for such losses at each reporting date.

Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

2 Income tax

The Company's tax charge is the sum of the total current and deferred tax expense.

	2021 £ 000	2020 £ 000
Current taxation		
UK corporation tax	-	-
Adjustments in respect of prior periods	-	-
Total current taxation	-	-
Deferred taxation		
Origination and reversal of temporary differences	-	-
Adjustments in respect of prior periods	-	-
Effect of tax rate change on opening balance	-	-
Total deferred taxation	-	-
Tax charge/(credit) in the statement of comprehensive income	-	-

Protectagroup Holdings Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

2 Income tax (continued)

The following table reconciles the tax charge calculated at the UK statutory rate on the Company's profit before tax with the actual tax charge for the year.

	2021	2020
	£ 000	£ 000
Profit before tax	-	316
Corporation tax at standard rate of 19% (2020: 19%)	-	60
Exempt ABGH distributions	-	(60)
Total tax charge/(credit)	-	-

In the March 2021 Budget, it was announced that the UK Corporation Tax Rate will rise from its current rate of 19% to 25% with effect from April 2023.

3 Trade and other receivables

	2021	2020
	£ 000	£ 000
Current trade and other receivables		
Receivables from other Group companies	2,128	2,128

The Directors' believe the intercompany receivables are recoverable. The balances are unsecured, interest free and repayable on demand.

4 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No. 000	£ 000	No. 000	£ 000
Ordinary shares of £1 each	-	-	-	-

The Company has one class of ordinary shares which have attached to them full voting, dividend and capital distribution (including on winding up) rights; they do not confer any rights of redemption.

Protectagroup Holdings Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

5 Parent and ultimate parent undertaking

The immediate parent company is Protectagroup Acquisitions Limited and the ultimate parent company is Tara Topco Limited.

The Group's majority shareholder and ultimate controlling party at 31 December 2021 is HPS Investment Partners LLC. The parent company of the largest group that prepares group financial statements at 31 December 2021 that consolidate the Company is The Ardonagh Group Limited (incorporated in Jersey, registered office address 3rd Floor, 44 Esplanade, St Helier, Jersey, JE4 9WG). The parent company of the smallest group that prepares group financial statements at 31 December 2021 that consolidate the Company is Ardonagh Midco 2 plc (Incorporated in Great Britain, registered office address 2 Minster Court, London, EC3R 7PD). The immediate parent company of Protectagroup Holdings Limited is Protectagroup Acquisitions Limited. Financial statements for The Ardonagh Group Limited and Ardonagh Midco 2 plc are available on request from:

2 Minster Court
Mincing Lane
London
EC3R 7PD