

REGISTERED NUMBER: 05175216 (England and Wales)

Report of the Director and
Unaudited Financial Statements for the Year Ended 31 December 2018
for
Gores Family Office Eu Limited

THURSDAY



A25 *A8BF2F17* #12
08/08/2019
COMPANIES HOUSE

Contents of the Financial Statements
for the Year Ended 31 December 2018

	Page
Company Information	1
Report of the Director	2
Income Statement	3
Balance Sheet	4
Notes to the Financial Statements	5
Detailed Profit and Loss Account	7

Gores Family Office Eu Limited

Company Information
for the Year Ended 31 December 2018

DIRECTOR: M R Stone

SECRETARY: P R Sandringham

REGISTERED OFFICE: The Old Courtyard
11 Lower Cookham Road
Maidenhead
Berkshire
SL6 8JN

REGISTERED NUMBER: 05175216 (England and Wales)

ACCOUNTANTS: Corporate Rationalisation Specialists Ltd
The Old Courtyard
11 Lower Cookham Road
Maidenhead
Berkshire
SL6 8JN

Report of the Director
for the Year Ended 31 December 2018

The Directors present their Report and the Accounts of the Company for the year ended 31 December 2018.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the provision of market research and advisory services in connection with the acquisition and management of technology, telecommunications and business services companies to The Gores Family Office, LLC.

REVIEW OF BUSINESS

The loss before taxation for the year ended 31 December 2018 amounted to £78,239 (2017 profit £132,762).

DIRECTORS

The directors who have held office during the period from 1 January 2018 to the date of this report are as follows:

F Goni - resigned 30 May 2018

C Pollard - resigned 30 May 2018

M R Stone - appointed 30 May 2018

None of the Directors who have served during the period have any shareholdings in the company.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

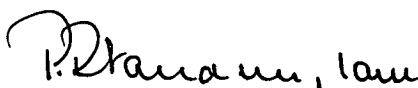
Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is 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 these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

The director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

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

ON BEHALF OF THE BOARD:



.....
P R Sandringham - Secretary

Date: 5th August 2019

Income Statement
for the Year Ended 31 December 2018

	Notes	31.12.18 £	31.12.17 £
TURNOVER		-	2,788,005
Administrative expenses		78,239	2,655,243
OPERATING (LOSS)/PROFIT and (LOSS)/PROFIT BEFORE TAXATION		(78,239)	132,762
Tax on (loss)/profit		-	27,177
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(78,239)	105,585

The notes form part of these financial statements

Balance Sheet

31 December 2018

	Notes	31.12.18 £	31.12.17 £
CURRENT ASSETS			
Debtors	5	3,039,023	3,226,857
Prepayments and accrued income		-	12,494
Cash in hand		23,200	24,951
		<u>3,062,223</u>	<u>3,264,302</u>
CREDITORS			
Amounts falling due within one year	6	2,372,946	2,496,786
		<u>2,372,946</u>	<u>2,496,786</u>
NET CURRENT ASSETS		<u>689,277</u>	<u>767,516</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>689,277</u>	<u>767,516</u>
CAPITAL AND RESERVES			
Called up share capital	7	1,000	1,000
Retained earnings		<u>688,277</u>	<u>766,516</u>
SHAREHOLDERS' FUNDS		<u>689,277</u>	<u>767,516</u>
		<u>689,277</u>	<u>767,516</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

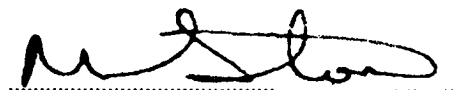
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 5th August 2019 and were signed by:



M R Stone - Director

Notes to the Financial Statements
for the Year Ended 31 December 2018

1. STATUTORY INFORMATION

Gores Family Office Eu Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The following accounting policies have been consistently applied in dealing with items which are considered material in relation to the company's financial statements. The accounts have been prepared under the historical cost accounting rules.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover comprises of sales to The Gores Group LLC. Consulting revenue is recognised as related to expensed items over the period necessary to match the revenue on a systematic basis to the costs it is intended to compensate.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable 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.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - 4).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

4. OPERATING (LOSS)/PROFIT

The operating loss (2017 - operating profit) is stated after charging/(crediting):

	31.12.18	31.12.17
	£	£
Foreign exchange differences	-	(1,303)
	<u> </u>	<u> </u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Amounts owed by group undertakings	3,017,244	3,137,464
Other debtors	21,779	89,393
	<u> </u>	<u> </u>
	<u>3,039,023</u>	<u>3,226,857</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Payments on account	-	26,305
Amounts owed to group undertakings	2,369,946	2,416,888
Taxation and social security	-	27,177
Other creditors	3,000	26,416
	<u> </u>	<u> </u>
	<u>2,372,946</u>	<u>2,496,786</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.12.18	31.12.17
Number:	Class:	Nominal value:	£	£
1,000	Ordinary share capital	£1	<u>1,000</u>	<u>1,000</u>

8. ULTIMATE CONTROLLING PARTY

The controlling party is Gores Family Office, LLC.

The ultimate controlling party is AEG Holdings, LLC.

The address of Gores Family Office, LLC and AEG Holdings, LLC is 6260 Lookout Road, Boulder, CO, 80301.

Gores Family Office Eu Limited (Registered number: 05175216)

Detailed Profit and Loss Account
for the Year Ended 31 December 2018

	31.12.18		31.12.17
	£	£	£
Sales		-	2,788,005
Expenditure			
Rent, rates and utilities	-		327,187
Wages	(7,103)		1,492,436
Social security	2,118		357,559
Pensions	-		31,501
Management fee	46,650		195,069
Telephone	2,567		13,197
Post and stationery	(247)		10,381
Travelling	548		49,377
Licences and insurance	10,324		16,313
Repairs and maintenance	-		1,248
Household and cleaning	235		6,197
Sundry expenses	3,761		-
Subsistence and staff ent'ment	-		17,625
Accountancy	6,666		3,965
Legal fees	9,176		23,088
Consulting fees	856		65,561
Foreign exchange losses	-		(1,303)
Profit/loss on sale of tangible fixed assets	-		20,681
Subscriptions	2,200		18,758
Equipment rental	-		4,972
		77,751	2,653,812
		(77,751)	134,193
Finance costs			
Bank charges		488	1,431
NET (LOSS)/PROFIT		(78,239)	132,762

This page does not form part of the statutory financial statements