

**URIS Investment Limited**

**Annual report and financial  
statements**

Registered number 05433486

For the year ended 31 December  
2019



## **Company information**

### **Directors**

DJ Coles  
SW Hough

### **Registered office**

Quay Point  
Lakeside Boulevard  
Doncaster  
South Yorkshire  
DN4 5PL

### **Context**

URIS Investment Limited (the “Company”) is a subsidiary of URIS Topco Limited (formerly Direct Group Topco Limited) and is a non-trading company.

## Statement of Financial Position

as at 31 December 2019

	2019 £000	2018 £000
<b>Fixed assets: Investments</b>		
Investment in Subsidiaries	100	100
<b>Creditors: amounts falling due within one year:</b>		
Amounts owed to group undertaking	(67)	(67)
<b>Net assets</b>	<u>33</u>	<u>33</u>
<b>Capital and reserves</b>		
Allocated, called up and fully issued share capital:		
60,462,367 A Ordinary Shares of £0.0000025 each	-	-
190,000 B Ordinary Shares of £0.0000025 each	-	-
229,948 Deferred Shares of £0.0000025 each	-	-
395,000 Preferred Ordinary Shares of £0.0000025 each	-	-
Profit and loss account	33	33
<b>Shareholder's funds</b>	<u>33</u>	<u>33</u>

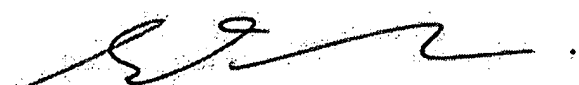
For the financial year ended 31 December 2019 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the Company to obtain an audit of its financial statements for the year in question 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 financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of directors on 04 December 2020 and were signed on its behalf by:



**SW Hough**  
Director

Registered Number: 05433486

## Notes to the financial statements

for the year ended 31 December 2019

### 1 Accounting policies

The following accounting policies have been applied consistently throughout the current and preceding year.

#### *Basis of preparation*

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" ("FRS 102"), and with the Companies Act 2006.

The financial statements have been prepared on the historical cost basis except for the modification to a fair value basis for certain financial instruments as specified in the accounting policies below.

As all of the Company's voting rights are controlled within the UK group headed by URIS Topco Limited (formerly Direct Group Topco Limited), the Company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group (or investees of the group qualifying as related parties).

#### *Financial instruments*

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### *Classification of financial liabilities*

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

## **Notes to the financial statements (continued)**

*for the year ending 31 December 2019*

### ***Financial instruments (continued)***

#### ***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### ***Equity instruments***

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.