

DMWSL 488 Limited

Annual Report and Financial Statements

For the year ended 30 June 2020



Directors and company information

Directors

J Ashley
L Gray
S Afzal

Bankers

The Royal Bank of Scotland
Corporate Banking
East Midlands
PO Box 7895
6th Floor
Cumberland Place
Nottingham
United Kingdom
NG1 7ZS

Solicitors

Eversheds
Water Court
116 – 118 Canal Street
Nottingham
NG1 7HF

Registered Office

15th Floor
6 Bevis Marks
London
EC3A 7BA

Directors' report for the year ended 30 June 2020

The directors present their Annual Report together with the audited financial statements of DMWSL 488 Limited (the "Company") for the year ended 30 June 2020.

Principal activities and review of the business

The Company is dormant and did not trade during the year or the preceding year and accordingly no statement of comprehensive income is presented.

Directors

The directors who served the Company during the year and up to the date of this report are as follows:

J Ashley	
J Staadecker	(resigned 6 September 2019)
S Afzal	(appointed 6 September 2019)
L Gray	(appointed 6 September 2019)

The directors have no declarable interest in the shares of the Company or of any other group company.

On behalf of the Board


S Afzal
Director

Date: 27 April 2021

Address of registered office:

15th Floor
6 Bevis Marks
London
United Kingdom
EC3A 7BA

Balance sheet

As at 30 June 2020

	Note	2020 £	2019 £
Non-current assets			
Investments	3	<u>2,000,000</u>	<u>2,000,000</u>
Current assets			
Debtors due within one year – amounts due from group undertakings	4	<u>270,753</u>	<u>270,753</u>
Net current assets		<u>270,753</u>	<u>270,753</u>
Net assets		<u>2,270,753</u>	<u>2,270,753</u>
Called up share capital and reserves			
Called up share capital		1,176	1,176
Retained earnings		<u>2,269,577</u>	<u>2,269,577</u>
Shareholders' funds		<u>2,270,753</u>	<u>2,270,753</u>

For the year ended 30 June 2020 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 (the "Act") relating to dormant companies.

Directors' statements:

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 3 to 7 were approved by the Board of Directors for issuance and signed on its behalf by:

S Afzal
Director



Date: 27 April 2021

The accompanying notes on pages 5 to 7 are an integral part of these financial statements.

Statement of changes in equity

For the year ended 30 June 2020

	<i>Called Up Share capital</i> £	<i>Retained Earnings</i> £	<i>Total shareholders' funds</i> £
At 1 July 2018	1,176	2,269,577	2,270,753
Profit for the year	-	-	-
Balance as at 1 July 2019	1,176	2,269,577	2,270,753
Profit for the year	-	-	-
At 30 June 2020	1,176	2,269,577	2,270,753

Notes to the financial statements

As at 30 June 2020

1. Significant accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year.

Basis of preparation

The financial statements are prepared under the historical cost convention and in accordance with applicable UK accounting standards.

The company has elected to retain its accounting policies for reported assets, liabilities and equity, at the date of transition to FRS102, until there is any change to those balances, or the company undertakes any new transactions.

Group financial statements

The Company has taken advantage of the exemption to not prepare group financial statements for its group under section 401 of the Companies Act 2006 on the grounds that:

- the Company and all of its subsidiaries are included in the group financial statements of Aurajoki Holdings UK Limited drawn up to 30 June 2020; and
- that the group financial statements of Aurajoki Holdings UK Limited are drawn up in a manner equivalent to group financial statements drawn up in accordance with the provisions of the Seventh Directive.

Consequently, the financial statements only contain information about DMWSL 488 Limited as an individual company and do not contain group financial information as the parent of a group. These financial statements are available from Companies House, Crown Way, Cardiff CF14 3UZ.

Investments

Investments held as fixed assets are stated at cost, less any provision for permanent diminution in value.

The carrying values of fixed asset investments are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

2. Critical accounting judgements and key sources of estimation uncertainty

The directors believe there are no critical judgements or key sources of estimation uncertainty in applying the Company's accounting policies.

Notes to the financial statements (continued)

As at 30 June 2020

3. Investments

	<i>Subsidiary undertakings</i> £
Cost:	
At 1 July 2019 and 30 June 2020	2,000,000

Details of the subsidiary undertakings are set out below. All holdings are of ordinary shares and are 100% holdings, including 100% of voting rights, unless otherwise stated. All companies are incorporated in England and Wales.

Name of Company	Registered Address	Nature of business
*Nathan & Co Limited	15th Floor 6 Bevis Marks London EC3A 7BA	Non trading parent undertaking
E A Barker Limited	15th Floor 6 Bevis Marks London EC3A 7BA	Non trading company
Beaully Financial Services Limited	15th Floor 6 Bevis Marks London EC3A 7BA	Pawnbrokers and retail jewellers
S & R Financial Limited	15th Floor 6 Bevis Marks London EC3A 7BA	Non trading company
Suttons and Robertsons Limited	15th Floor 6 Bevis Marks London EC3A 7BA	Non trading company

* Signifies that shares are held directly by DMWSL 488 Limited. Indented companies are owned by intermediate holding companies.

4. Debtors

Amounts falling due within one year:

	2020 £	2019 £
Amounts due from group undertakings	270,753	270,753
	270,753	270,753

5. Called up share capital

	2020 No	2020 £	2019 No	2019 £
Called up, issued and fully paid				
Ordinary shares of £0.001 each	244,333	244	244,333	244
'A' ordinary shares of £0.001 each	873,314	873	873,314	873
'B' ordinary shares of £0.001 each	58,823	59	58,823	59
		1,176		1,176

The fully paid ordinary shares and fully paid 'A' ordinary shares each carry one vote at general meetings and rank pari-passu for dividends and distributions of any remaining assets on a winding up.

Notes to the financial statements (continued)

As at 30 June 2020

5. Called up share capital (continued)

The 'B' ordinary shares are not entitled to vote at general meetings or to receive the payment of dividends or profit distributions.

The 'B' ordinary shares are only transferrable upon sale or listing of the company on a recognised stock exchange. On sale of the company the 'B' ordinary shares are only entitled to receive excess sale proceeds over the original cost of the company where they will rank pari-passu with the fully paid ordinary shares and fully paid 'A' ordinary shares.

On a winding up of the company the 'B' ordinary shares are entitled to receive the paid up amount for each 'B' ordinary share held at that date.

6. Related party transactions

The Company is a wholly owned subsidiary of Aurajoki Holdings UK Limited, the group financial statements of which are publicly available.

Accordingly, the Company has taken advantage of the exemption in section 33 of FRS 102 from disclosing transactions with 100% members or investees of the Aurajoki Holdings UK Limited group.

7. Ultimate parent undertaking

The Company's immediate parent undertaking is Aurajoki Holdings UK Limited, a company incorporated in the United Kingdom.

The largest and smallest group for which financial statements are drawn up which incorporate the financial statements of the Company is that headed by Aurajoki Holdings UK Limited, a company incorporated in England and Wales. Copies of the group financial statements, which include the results of the Company, are available from Companies House, Crown Way, Cardiff CF14 3UZ.
