

**Company Registration No.5929750**

**KERERU LIMITED**

**Annual Report and Financial Statements**

**Year ended 2 May 2020**

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**KERERU LIMITED  
ANNUAL REPORT AND FINANCIAL STATEMENTS 2020**

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## KERERU LIMITED DIRECTORS' REPORT

The Directors present their annual report on the affairs of Kereru Limited ("the Company"), together with the unaudited financial statements for the year ended 2 May 2020. Comparative figures are presented for the year ended 27 April 2019.

This report is prepared in accordance with the provisions applicable to companies entitled to the small companies exemption Section 415(a) of the Companies Act 2006. The exemption available from the requirements to prepare a strategic report has been taken in line with Section 414B of the Companies Act 2006.

### PRINCIPAL ACTIVITY AND RESULTS

The Company did not trade during the year and was dormant within the meaning of sections 1169 and 480 of the Companies Act 2006 throughout the year. It is not anticipated that it will do so in the foreseeable future.

### GOING CONCERN

After making enquiries, the Directors have formed a judgement that, at the time of approving the financial statements, and having considered the Company's forecasts and projections, there is reasonable expectation that the Company has adequate resources to continue in operation for the foreseeable future. For this reason, the Directors continue to adopt the going concern basis in preparing the financial statements.

### DIVIDENDS

The Directors recommend that no dividend be paid (2018/19: £nil).

### DIRECTORS

The Directors of the Company throughout the period and to the date of signing were:

	<u>Appointed</u>	<u>Resigned</u>
A Gibson		30 January 2020
K Jamieson	30 January 2020	
L Smith		30 January 2020
K Uqaili	30 January 2020	

The Company Secretary who served throughout the year and subsequently was S Thomas.

Approved by the Board of Directors and signed on its behalf by:



**K Jamieson**  
Director

19 January 2021

Registered office:  
1 Portal Way  
London  
United Kingdom  
W3 6RS

Company Registration No. 5929750

## **KERERU LIMITED**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The Directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial period. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 101 "Reduced Disclosure Framework". Under company law the Directors must not approve the financial statements unless they are 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 Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions with reasonable accuracy at any time, the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

**KERERU LIMITED**  
**BALANCE SHEET**  
**As at 2 May 2020**

	Note	<b>2 May 2020 £'000</b>	27 April 2019 £'000
<b>Fixed assets</b>			
Investments	3	-	-
<b>Equity shareholder's funds</b>			
Called up share capital	4	<b>1,163</b>	1,163
Share premium	5	<b>65,917</b>	65,917
Profit and loss account	6	<b>(67,080)</b>	(67,080)
		-	-

For the year ended 2 May 2020 the Company was entitled to exemption under section 480(1) of the Companies Act 2006 ("the Act").

The member has not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

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

These financial statements were approved by the Board of Directors on 19 January 2021 and signed on their behalf by:



K Jamieson

Director

Registered office:

1 Portal Way

London

United Kingdom

W3 6RS

Company Registration No. 5929750

# KERERU LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### 1. ACCOUNTING POLICIES

#### 1.1 Basis of preparation

Kereru Limited (the "Company") is a Company incorporated in the United Kingdom, and registered in England and Wales, under the Companies Act 2006. The address of the registered office is 1 Portal Way, London W3 6RS. The nature of the Company's operations and its principal activities are set out in the Directors' report on page 2.

The Company meets the definition of a qualifying entity under FRS 100 (Financial Reporting Standard 100) issued by the Financial Reporting Council. Accordingly, the financial statements have therefore been prepared in accordance with FRS 101 (Financial Reporting Standard 101) 'Reduced Disclosure Framework' as issued by the Financial Reporting Council.

As permitted by FRS 101, the Company has taken advantage of the disclosure exemptions available under that standard in relation to capital management, presentation of a cash-flow statement, standards not yet effective and related party transactions.

These financial statements are separate financial statements. The Company is exempt from the preparation of consolidated financial statements, because it is included in the group accounts of Dixons Carphone plc. The group accounts of Dixons Carphone plc are available to the public and can be obtained as set out in note 7.

The financial statements have been presented in UK Sterling, the functional currency of the Company derived from the Company's primary economic environment, and on the historical cost basis, as explained below.

There are no new accounting standards, amendments to standards or IFRIC interpretations which are effective for the Company for the first time during the current financial year ended 2 May 2020 which have had an impact on the Company's results or net assets. Certain other new accounting standards, amendments to existing accounting standards and interpretations which are in issue but not yet effective, either do not apply to the Company or are not expected to have any material impact on the Company's net results or net assets.

The principal accounting policies are set out below.

#### 1.2 Going Concern

After making enquiries, the Directors have formed a judgement that, at the time of approving the financial statements, and having considered the Company's forecasts and projections, there is reasonable expectation that the Company has adequate resources to continue in operation for the foreseeable future. For this reason, the Directors continue to adopt the going concern basis in preparing the financial statements.

#### 1.3 Investments

Investments in subsidiaries are stated at cost less any provision for impairment in value.

Investments are assessed for indicators of impairment at each balance sheet date. If there is objective evidence that the recoverable value of the investment has been reduced, an impairment loss is recognised in profit or loss. The recoverable amount of an investment is the higher of its fair value less costs to sell and its value in use.

### 2. EMPLOYEES AND DIRECTORS

The Company had no employees during the current year (2018/19: none). The Directors received no remuneration for services to the Company during the current year (2018/19: £nil).

# KERERU LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### 3. FIXED ASSET INVESTMENT

	Subsidiary undertaking £'000
<b>Cost</b>	
At 27 April 2019 and 2 May 2020	<u>67,080</u>
<b>Impairment</b>	
At 27 April 2019 and 2 May 2020	<u>(67,080)</u>
<b>Net book value</b>	
At 27 April 2019 and 2 May 2020	<u>-</u>

Details of the subsidiary undertaking are set out in note 8.

### 4. CALLED UP SHARE CAPITAL

	2 May 2020 £'000	27 April 2019 £'000
<b>Allotted and fully paid</b>		
1,163,430 ordinary shares of £1 each	<u>1,163</u>	<u>1,163</u>

### 5. SHARE PREMIUM

	£'000
At 27 April 2019 and 2 May 2020	<u>65,917</u>

### 6. PROFIT AND LOSS ACCOUNT

The Company did not trade during the year. Accordingly, no profit and loss account has been presented.

### 7. PARENT COMPANY

The Company's immediate parent and controlling entity is DSG Overseas Investments Limited.

The Company's ultimate parent and controlling entity is Dixons Carphone plc, a company incorporated in Great Britain and which is registered in England and Wales. Dixons Carphone plc is the parent of the largest and smallest group which includes the Company and for which consolidated financial statements are prepared. Copies of its financial statements may be obtained from its registered office at 1 Portal Way, London W3 6RS.

### 8. SUBSIDIARY UNDERTAKING

As at 2 May 2020 the Company is a 99.999% partner in PC City (France) SNC, which operates in France, registered office at 52 rue de la Victoire 75009 Paris. The remaining shares is held by another Dixons Carphone plc subsidiary undertaking.

In the opinion of the Directors the aggregate value of the shares in and amounts due from the Company's subsidiary undertakings are not less than the aggregate of the amounts at which these assets are included in the Company's balance sheet.