

Registration number: 06523951

Antur (West Wales) Limited

Unaudited Financial Statements

for the Year Ended 31 December 2022

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Antur (West Wales) Limited

(Registration number: 06523951)

Statement of Financial Position as at 31 December 2022

	Note	2022 £	2021 £
Current assets			
Investment in subsidiary	2	46,026	46,026
Trade and other receivables	3	<u>46,133</u>	<u>46,133</u>
		92,159	92,159
Current liabilities			
Trade and other payables	4	<u>(428,571)</u>	<u>(428,571)</u>
Net current liabilities		<u>(336,412)</u>	<u>(336,412)</u>
Total assets less current liabilities		<u>(336,412)</u>	<u>(336,412)</u>
Net liabilities		<u>(336,412)</u>	<u>(336,412)</u>
Capital and reserves			
Share capital	5	588	588
Retained losses		<u>(337,000)</u>	<u>(337,000)</u>
Total equity		<u>(336,412)</u>	<u>(336,412)</u>

For the financial year ending 31 December 2022 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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 14 August 2023 and signed on its behalf by:

Diane Cougill

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Director

The notes on pages 2 to 4 form an integral part of these financial statements.

Antur (West Wales) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

1 Accounting policies

The Company has taken advantage of the exemption provided by Section 400 of the Companies Act 2006 and has not prepared group accounts.

Going concern

During February 2018, the Company's subsidiary ceased to take on new business and was in run-off from this date. It is the directors' intention to wind up the Company once the run-off process has been completed and its liabilities have been settled. Consequently, the financial statements have been prepared on a basis other than that of a going concern.

Adjustments to the carrying amounts of the Company's assets and liabilities have not been required in order for the Company to report on a basis other than that of a going concern.

Investments in subsidiary

A subsidiary is an entity over which the Company has control. The Company controls an investee when it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Investments in subsidiaries are accounted for at cost less, where appropriate, impairment.

Investments in subsidiaries are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of the asset may exceed its recoverable amount.

An impairment test is performed by comparing the investment's carrying amount with its recoverable amount. The recoverable amount is the higher of its fair value less costs of disposal and its value in use, where its value in use is the present value of its future cash flows. An impairment test requires the application of significant judgement because it relies on key assumptions, including forecast cash flows, a discount rate, a terminal growth rate and an EBITDA multiple.

Financial assets

Financial assets are initially measured at fair value plus directly attributable transaction costs. The Company's financial assets include trade and other receivables. Trade and other receivables represent amounts due from related parties.

All recognised financial assets are subsequently measured in their entirety at either amortised cost less expected credit losses (ECL) or fair value, depending on the classification of the financial assets. The Company assess, on a forward-looking basis, the ECL associated with its financial assets carried at amortised cost. The Company recognises a loss allowance for such losses at each reporting date.

Financial liabilities

Financial liabilities are initially measured at fair value plus directly attributable transaction costs and are subsequently measured at amortised cost. The Company's financial liabilities are trade and other payables.

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.

Antur (West Wales) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022 (continued)

2 Investments in subsidiary

	£
Cost or valuation	
At 1 January 2022	46,026
At 31 December 2022	46,026
Provision for impairment	
At 1 January 2022	-
At 31 December 2022	-
Carrying amount	
At 31 December 2022	46,026
At 31 December 2021	46,026

We have undertaken a review of the value of the investment and consider it not to be impaired (2021: £Nil).

Details of the subsidiaries as at 31 December 2022 are as follows:

Name of subsidiary	Principal activity	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held	
			2022	2021
Ardonagh Portfolio Solutions Limited	Insurance Services	England	100%	100%

The registered office address of the above subsidiary is 2 Minster Court, Mincing Lane, London, EC3R 7PD.

3 Trade and other receivables

	2022 £	2021 £
Current trade and other receivables		
Receivables from other Group companies	46,133	46,133

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

Antur (West Wales) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022 (continued)

4 Trade and other payables

	2022 £	2021 £
Current trade and other payables		
Amounts due to other Group companies	<u>428,571</u>	<u>428,571</u>

Amounts due to other Group companies are unsecured, interest free and payable on demand.

5 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary Shares of £0.20 each	<u>2,940</u>	<u>588</u>	<u>2,940</u>	<u>588</u>

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

6 Parent and ultimate parent undertaking

The immediate parent company of the Company is Cullum Capital Ventures Limited and the ultimate parent company is Tara Topco Limited.

The Group's majority shareholder and ultimate controlling party at 31 December 2022 is Madison Dearborn Partners LLC. The parent company of the largest group that prepares group financial statements at 31 December 2022 that consolidate the Company is Ardonagh Group Holdings Limited (incorporated in Great Britain, registered office address 2 Minster Court, Mincing Lane, London, EC3R 7PD). The parent company of the smallest group that prepares group financial statements at 31 December 2022 that consolidate the Company is Ardonagh Midco 2 plc (incorporated in Great Britain, registered office address 2 Minster Court, Mincing Lane, London, EC3R 7PD). Financial statements for Ardonagh Group Holdings Limited and Ardonagh Midco 2 plc are available on request from:

2 Minster Court
Mincing Lane
London
EC3R 7PD