

# Crossco (1127) Limited

## UNAUDITED DORMANT FINANCIAL STATEMENTS

for the year ended

31 December 2021

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# Crossco (1127) Limited

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# Crossco (1127) Limited

## DIRECTORS' REPORT

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The directors submit their report and the financial statements of Crossco (1127) Limited for the period ended 31 December 2021.

### PRINCIPAL ACTIVITY

The Company's principal activity is that of an intermediate parent undertaking.

### REVIEW OF THE BUSINESS

The Company had not traded during the reporting period.

### RESULTS AND DIVIDENDS

The Company has made neither a profit nor a loss during this or the previous reporting period.

The directors do not recommend the payment of a dividend (2020: £Nil).

### EVENTS AFTER THE REPORTING PERIOD

In March 2022 the Company's wholly-owned subsidiary, Avacta Animal Health Ltd, was sold to Vimian Group AB. An up-front payment of £0.9 million was received with deferred contingent consideration of up to £1.4 million dependent on the combined performance of the consolidated business. There were associated costs to sell of £0.2 million. The fair value less costs to sell of the disposal therefore exceed the carrying amount of the investment in subsidiary of £61,405.

### DIRECTORS

The directors who served the company during the year and during the period to the date of this report were as follows:

DAM Smith  
TP Gardiner

By order of the board



TP Gardiner  
*Director*

22 September 2022

Registered office:  
Unit 20  
Ash Way  
Thorp Arch Estate  
Wetherby  
LS23 7FA

# Crossco (1127) Limited

## BALANCE SHEET at 31 December 2021

Company Registration No. 06725048

	<i>Notes</i>	31 December 2021 £	31 December 2020 £
FIXED ASSETS			
Investments	3	61,405	61,405
NET ASSETS		61,405	61,405
CAPITAL AND RESERVES			
Called up share capital	4	61,405	61,405
SHAREHOLDER'S FUNDS		61,405	61,405

The notes form part of these financial statements.

For the year ending 31 December 2021, 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 accounts for the year in question in accordance with section 476.

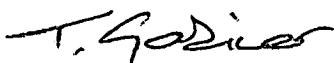
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements were approved by the board of directors and authorised for issue on 22 September 2022 and were signed on its behalf by:



DAM Smith  
*Director*



TP Gardiner  
*Director*

# Crossco (1127) Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2021

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### 1 ACCOUNTING POLICIES

#### BASIS OF PREPARATION

These 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.

The Company has been dormant throughout the period. As a result, these accounts have not been prepared on a going concern basis. No significant adjustments were necessary to the amounts of which the assets and liabilities were carried in these financial statements.

The company is exempt by virtue of s400 of the Companies Act 2006 from the requirements to prepare group accounts. These financial statements present information about the company as an individual undertaking and not about its group.

#### INVESTMENTS

Fixed asset investments are stated at their purchase cost less any provision for diminution in value.

### 2 EMPLOYEES

The average monthly number of persons (including directors) employed by the company during the period was 2 (2020: 2). None of the directors received any emoluments from the Company but was remunerated by the Company's ultimate parent undertaking, Avacta Group plc.

# Crossco (1127) Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2021

### 3 INVESTMENTS

	£
At cost	
At 1 January 2021 and 31 December 2021	61,405

The Company's investment at the balance sheet date in the share of companies includes the following:

#### **Avacta Animal Health Limited**

Nature of business: Allergy testing for animals

Class of shares	<i>% holding</i>
Ordinary	100

	Year ending 31 December 2021 £	Year ending 31 December 2020 £
Aggregate capital and reserves	(6,320,060)	(5,864,202)
Loss for the year	(480,575)	(578,654)

4	SHARE CAPITAL	2021 £	2020 £
	Allotted, issued and part paid:		
	614,052 Ordinary shares of 10p each	61,405	61,405

### 5 ULTIMATE PARENT UNDERTAKING

The immediate and the ultimate parent company is Avacta Group plc, a company incorporated in England and Wales. Copies of the report and accounts of the parent company are available from the registered office as detailed on page 2.

### 6 EVENTS AFTER THE REPORTING PERIOD

In March 2022 the Company's wholly-owned subsidiary, Avacta Animal Health Ltd, was sold to Vimian Group AB. An up-front payment of £0.9 million was received with deferred contingent consideration of up to £1.4 million dependent on the combined performance of the consolidated business. There were associated costs to sell of £0.2 million. The fair value less costs to sell of the disposal therefore exceed the carrying amount of the investment in subsidiary of £61,405.