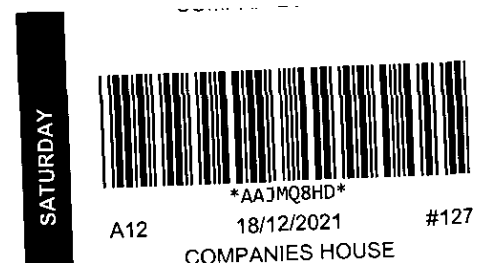


REDLEAF POLHILL LIMITED

Directors' Report and Exempt from Audit Financial Statements

For the year ended 31 December 2020



Company Registration No. 07456396 (England and Wales)

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## **REDLEAF POLHILL LIMITED**

### **COMPANY INFORMATION**

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#### **Directors**

Fiorenzo Tagliabue  
Emma Kane  
Sergio Penna

#### **Registered office**

Sky Light City Tower  
50 Basinghall Street  
London EC2V 5DE

#### **Registered number**

07456396 (England and Wales)

#### **Audit Exemption**

The Company is exempt from audit by virtue of Section 479A of the Companies Act 2006

## **REDLEAF POLHILL LIMITED**

### **STRATEGIC REPORT FOR THE YEAR ENDED 31 DECEMBER 2020**

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#### **Principal activities**

The principal activity of the Company was previously the provision of communication and public relations services. The company ceased trading on 31 October 2018 and has remained non-trading ever since.

#### **Post year end**

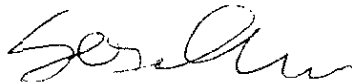
As a dormant company within the SEC Newgate group, and with the continued support of its parent undertaking, the Company has determined it is in a positive position to continue as a going concern over the 12 months from the year end.

There have been no material subsequent events to report from 31 December 2020 to the date that these accounts were approved on 15 September 2021.

#### **Principal risks and uncertainties**

As the company is dormant, the Directors do not believe there are any principal risks and uncertainties associated with the Company.

#### **Approved by the board of directors and signed on behalf of the board**



**Sergio Penna**  
Director

**15 September 2021**

## **REDLEAF POLHILL LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020**

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The Directors present their report and the financial statements for the year ended 31 December 2020.

#### **General information**

The Company is a private company incorporated and domiciled in the UK with registered number 07456396.

#### **Directors**

The following directors have served during the year or to the date of this report:

Emma Kane

Federico Vecchio (resigned 15 June 2020)

Fiorenzo Tagliabue

Sergio Penna (appointed 15 June 2020)

#### **Dividends**

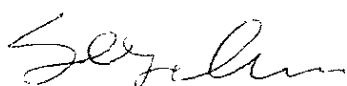
The Directors do not recommend a final dividend for the year (2019: £nil).

#### **Statement of Directors' Responsibility**

For the year ended 31 December 2020, the Company was entitled to exemption from audit by virtue of Section 479A of the Companies Act 2006 relating to a subsidiary company.

The members have not required the Company to obtain an audit of its accounts for the year ending on 31 December 2020 in accordance with section 476. The Directors acknowledge their responsibility for complying with the requirement of the Act with respect to accounting records and preparation of accounts.

#### **Approved by the board of directors and signed on behalf of the board**



**Sergio Penna**

Director

**15 September 2021**

REDLEAF POLHILL LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2020

		Year ended 31 December 2020	Year ended 31 December 2019
	Notes	£	£
Revenue		-	-
Cost of sales		-	-
<b>Gross profit</b>		-	-
Administration costs		-	-
Other operating income		-	-
<b>Operating profit</b>		-	-
Finance expense		-	-
<b>Profit before taxation</b>		-	-
Taxation charge		-	-
<b>Profit for the year</b>		-	-
<b>being total comprehensive income</b>		-	-

The accompanying notes are an integral part of these financial statements.

**REDLEAF POLHILL LIMITED****STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2020**

		<b>31 December 2020</b>	31 December 2019
	Notes	£	£
<b>Current assets</b>			
Debtors	3	<b>599,683</b>	599,683
<b>Net assets</b>		<b>599,683</b>	599,683
 <b>Equity</b>			
Share capital	5	<b>1,157</b>	1,157
Retained earnings		<b>598,526</b>	598,526
<b>Total equity shareholder's funds</b>		<b>599,683</b>	599,683

For the year ended 31 December 2020, the Company was entitled to exemption from audit by virtue of Section 479A of the Companies Act 2006 relating to a subsidiary company. The members have not required the Company to obtain an audit of its accounts for the year ended 31 December 2020 in accordance with Section 476.

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

The financial statements were approved by the Board of Directors on 15 September 2021 and were signed on its behalf by:



**Sergio Penna**

Director

Company registration number: 07456396

The accompanying notes are an integral part of these financial statements

**REDLEAF POLHILL LIMITED****STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2020**

	<b>Year ended 31 December 2020 £</b>	<b>Year ended 31 December 2019 £</b>
<b>Cash flow from operating activities</b>		
Profit before taxation on continuing activities	-	-
<b>Net cash inflow from operating activities</b>	-	-
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	-	-
<b>Net cash outflow generated from investing activities</b>	-	-
<b>Cash flows from financing activities</b>		
Dividends paid	-	-
<b>Net cash outflow generated from investing activities</b>	-	-
<b>Net decrease in cash and cash equivalents</b>	-	-
Cash and cash equivalents at 1 January	-	-
<b>Cash and cash equivalents at 31 December</b>	-	-

The accompanying notes are an integral part of these financial statements.



**REDLEAF POLHILL LIMITED**

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2020**

	Share capital £	Retained Earnings £	Total Equity £
<b>Balance at 1 January 2020</b>	<b>1,157</b>	<b>598,526</b>	<b>599,683</b>
<i><b>Total comprehensive income</b></i>			
Profit for the year	-	-	-
Other comprehensive income	-	-	-
Total comprehensive income	-	-	-
<b>Balance at 31 December 2020</b>	<b>1,157</b>	<b>598,526</b>	<b>599,683</b>

	Share capital £	Retained Earnings £	Total Equity £
Balance at 1 January 2019	1,157	598,526	599,683
<i>Total comprehensive income</i>			
Profit for the year	-	-	-
Other comprehensive income	-	-	-
Total comprehensive income	-	-	-
Balance at 31 December 2019	1,157	598,526	599,683

The accompanying notes are an integral part of these financial statements.

## **REDLEAF POLHILL LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)**

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#### **1 Statutory information**

Redleaf Polhill Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

#### **2 Accounting policies**

##### **(a) Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **(b) Critical accounting judgements and key sources of estimation uncertainty**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will by definition, seldom equal the related actual results. The Directors do not believe that any future revision to any of the accounting estimates and judgements made in these financial statements could have a material impact on the future years' financial statements.

##### **(c) 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 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.

##### **(d) Basic financial assets**

Basic financial assets, which include debtors, 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.

## REDLEAF POLHILL LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

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#### (e) Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

#### (f) Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

#### (g) Going concern.

The Company ceased trading on 1 November 2018 and was dormant during the year ended 31 December 2020.

### 3 Debtors: amounts falling due within one year

	Year ended 31 December 2020	Year ended 31 December 2019
	£	£
Amounts owed by group undertakings	599,683	599,683
<b>Total</b>	<b>599,683</b>	<b>599,683</b>

**REDLEAF POLHILL LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020  
(continued)****4 Financial instruments**

	Year ended 31 December 2020	Restated Year ended 31 December 2019
Carrying amount of financial assets	£	£
<b>Financial assets - held at amortised cost</b>		
Related party receivables	599,683	599,683
<b>Total</b>	<b>599,683</b>	<b>599,683</b>

**5 Called up share capital**

	31 December 2020		31 December 2019	
<i>Allotted, called up and fully paid Ordinary shares of £1</i>	No.	£	No.	£
As at 1 January and 31 December	1,157	1,157	1,157	1,157

**6 Ultimate controlling party**

The company's ultimate parent company is SEC Newgate S.p.A, a company incorporated and registered in Italy with company number 09628510159 and with its registered office at Milan, Via Ferrante Aporti, 8 - 20125.