

# **Belvedere Bidco Limited**

**Company Registration number 9023671**

**Abridged and Unaudited Financial Statements for  
the year from 1 January 2021 to 31 December 2021**



For additional information please contact:

## **Belasko UK Limited**

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# Statement of Comprehensive Income

	Notes	2021 £000's	2020 £000's
Gain / (loss) on derivative investment		1,068	(1,675)
Administrative expenses	1	30,652	(270)
Finance costs	3	(21,091)	(20,422)
<b>Profit / (loss) before income tax</b>		<b>10,628</b>	<b>(22,367)</b>
Income tax expense	4	-	-
<b>Profit / (loss) for the Year</b>		<b>10,628</b>	<b>(22,367)</b>
Other comprehensive income		-	-
<b>Total comprehensive profit / (loss)</b>		<b>10,628</b>	<b>(22,367)</b>

# Statement of Financial Position

	Notes	2021 £000's	2020 £000's
<b>ASSETS</b>			
Non-current assets			
Investments	5	172,772	142,129
Derivative instrument		-	-
<b>Total Non-current assets</b>		<b>172,772</b>	<b>142,129</b>
Current assets			
Trade and other receivables	6	78	78
Cash and cash equivalents		9	9
<b>Total Current assets</b>		<b>88</b>	<b>88</b>
<b>TOTAL ASSETS</b>		<b>172,860</b>	<b>142,217</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Share Capital	8	75,585	75,585
Retained earnings		(139,677)	(150,305)
<b>Total Equity</b>		<b>(64,092)</b>	<b>(74,720)</b>
<b>Current liabilities</b>			
Trade and other payables	7	200,650	179,568
Borrowings		-	-
<b>Total Current liabilities</b>		<b>200,650</b>	<b>179,568</b>
<b>Non-current liabilities</b>			
Borrowings		36,302	36,302
Derivative instrument		-	1,068
<b>Total Non-current liabilities</b>		<b>36,302</b>	<b>37,370</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>172,860</b>	<b>142,217</b>

For the year ending 31 December 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

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 page 4 to 11 were approved by the Board of Directors and authorised for issue on the 17 August 2022. They were signed on its behalf by:

Robert Massey  
Robert Massey (Aug 26, 2022 15:28 GMT+1)

Robert Massey  
Signing director

# Statement of Changes in Equity

For the year ended 31 December 2021

	Share Capital £000's	Retained Earnings £000's	Total £000's
<b>Balance at 31 December 2019</b>	<b>75,340</b>	<b>(127,938)</b>	<b>(52,598)</b>
<b>Comprehensive income</b>			
Loss in the period		(22,367)	(22,367)
<b>Total Comprehensive loss for the period</b>		<b>(22,367)</b>	<b>(22,367)</b>
<b>Transactions with shareholders</b>			
Issue of shares	245		245
<b>Balance at 31 December 2020</b>	<b>75,585</b>	<b>(150,305)</b>	<b>(74,720)</b>
<b>Comprehensive income</b>			
Profit in the period		10,628	10,628
<b>Total Comprehensive income for the period</b>		<b>10,628</b>	<b>10,628</b>
<b>Transactions with shareholders</b>			
Issue of shares			-
<b>Balance at 31 December 2021</b>	<b>75,585</b>	<b>(139,677)</b>	<b>(64,092)</b>

# Statement of Cash Flows

	Notes	2021 £000's	2020 £000's
<b>Net cash from operating activities:</b>			
Cash used in operations	9	-	-
Income tax (paid) / received		-	-
<b>Net cash used in operating activities</b>		-	-
<b>Cash flow from investing activities:</b>			
Investment in subsidiary undertaking		-	(245)
Return of investment in subsidiary undertaking		-	-
<b>Net cash used in investing activities</b>		-	(245)
<b>Cash flow from financing activities:</b>			
Issue of Share capital		-	245
Loans received from parent undertaking		-	-
Repayment of bank borrowings		-	-
Treasury transactions with fellow group undertakings		-	-
Loan interest paid		-	-
Bank borrowings		-	-
<b>Net cash generated from financing activities</b>		-	245
<b>Net increase in cash and cash equivalents</b>		-	-
Cash and cash equivalents at the beginning of the period		9	9
<b>Cash and cash equivalents at the end of the period</b>		9	9