

# **Belvedere Bidco Limited**

**Company Registration number 9023671**

**Abridged and Unaudited Financial Statements for the  
year from 1 January 2020 to 31 December 2020**



For additional information please contact:

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Abridged and Unaudited Financial Statements 2020

## Statement of Comprehensive Income

		2020	2019
	Notes	£000's	£000's
(Loss) / gain on derivative investment		(1,675)	608
Administrative expenses	1	(270)	(31,040)
Finance costs	3	(20,422)	(18,518)
<b>Loss before income tax</b>		<b>(22,367)</b>	<b>(48,949)</b>
Income tax expense	4	-	-
<b>Loss for the Year</b>		<b>(22,367)</b>	<b>(48,949)</b>
Other comprehensive income		-	-
<b>Total comprehensive loss</b>		<b>(22,367)</b>	<b>(48,949)</b>

## Statement of Financial Position

	Notes	2020 £000's	2019 £000's
<b>ASSETS</b>			
Non-current assets			
Investments	5	142,129	141,884
Derivative instrument		-	608
<b>Total Non-current assets</b>		<b>142,129</b>	<b>142,492</b>
Current assets			
Trade and other receivables	6	78	295
Cash and cash equivalents		9	9
<b>Total Current assets</b>		<b>88</b>	<b>304</b>
<b>TOTAL ASSETS</b>		<b>142,217</b>	<b>142,796</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Share Capital	8	75,585	75,340
Retained earnings		(150,305)	(127,938)
<b>Total Equity</b>		<b>(74,720)</b>	<b>(52,598)</b>
<b>Current liabilities</b>			
Trade and other payables	7	179,568	159,567
Borrowings		-	-
<b>Total Current liabilities</b>		<b>179,568</b>	<b>159,567</b>
<b>Non-current liabilities</b>			
Borrowings		36,302	35,828
Derivative instrument		1,068	-
<b>Total Non-current liabilities</b>		<b>37,370</b>	<b>35,828</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>142,217</b>	<b>142,796</b>

For the year ending 31 December 2020, 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 xx August 2022. They were signed on its behalf by:

*Robert Massey*  
Robert Massey (Aug 30, 2022 12:48 GMT+1)

Robert Massey

Signing director

## Statement of Changes in Equity

For the year ended 31 December 2020

	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>

## Statement of Cash Flows

	Notes	2020 \$000's	2019 \$000's
<b>Net cash from operating activities:</b>			
Cash used in operations	9	-	(2,493)
Income tax (paid) / received		-	-
<b>Net cash used in operating activities</b>		-	(2,493)
<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		-	(27,500)
Treasury transactions with fellow group undertakings		-	(5,115)
Loan interest paid		-	(1,393)
Bank borrowings		-	36,500
<b>Net cash generated from financing activities</b>		245	2,492
<b>Net increase in cash and cash equivalents</b>		-	(1)
Cash and cash equivalents at the beginning of the period		9	10
<b>Cash and cash equivalents at the end of the period</b>		9	9