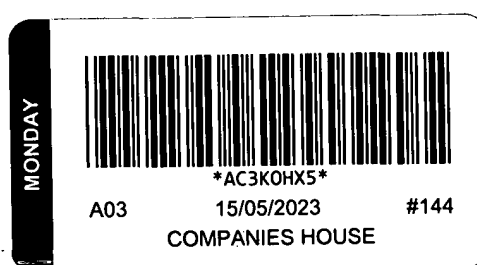


Registered number: 09504386

**T. BAILEY HOLDINGS LIMITED**

**ANNUAL REPORT**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**



**T. BAILEY HOLDINGS LIMITED**

**COMPANY INFORMATION**

<b>Directors</b>	Q J F Baer (resigned 10 November 2022) N J Forman Hardy T W B Forman Hardy P A Letley T G A Sinclair
<b>Company secretary</b>	HP Secretarial Services Limited
<b>Registered number</b>	09504386
<b>Registered office</b>	1st Floor Toll Bar House Landmere Lane Edwalton Nottingham NG12 4DG
<b>Independent auditor</b>	Cooper Parry Group Limited Statutory Auditors Sky View Argosy Road East Midlands Airport Castle Donington Derby DE74 2SA

**T. BAILEY HOLDINGS LIMITED**

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<b>Statement of changes in equity</b>	<b>10</b>
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## **T. BAILEY HOLDINGS LIMITED**

### **STRATEGIC REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022**

#### **Business review**

Key performance indicators are linked to the activity of T. Bailey Fund Services Limited and T. Bailey Asset Management Limited.

The key performance indicator used for T. Bailey Fund Services Limited is assets under administration (AuA). This has decreased from 7,549m at 30 September 2021 to £7,156m at 30 September 2022, an decrease of 5% due to recent market volatility.

A key performance indicator used for the business is funds under management ("FuM") which is used across the asset management industry and is directly linked to revenue. The FuM figure has decreased from £472m at 30 September 2021 to £404m at 30 September 2022. The decrease over the financial year is a consequence of unfavourable financial market returns. The Company has largely avoided withdrawals from its products despite the poor markets.

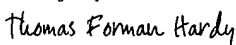
#### **Principal risks and uncertainties**

The key risks and uncertainties of T. Bailey Holdings Limited are linked directly to the performance of the two subsidiary companies T. Bailey Asset Management Limited and T. Bailey Fund Services Limited. Please see the financial statements of the respective companies for a detailed description of the individual risks and uncertainties.

#### **Future Developments**

The Company will continue to operate as a holding Company and providing Group level services to its subsidiaries. On 21st October 2022, T. Bailey Holdings Limited sold its entire investment in its subsidiary undertaking, T. Bailey Fund Services Limited to Waystone Limited.

This report was approved by the board and signed on its behalf.

DocuSigned by:  
  
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**T W B Forman Hardy**  
Director

Date: 10 May 2023

## **T. BAILEY HOLDINGS LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022**

The directors present their report and the financial statements for the year ended 30 September 2022.

#### **Directors' responsibilities statement**

The directors are responsible for preparing the strategic report, the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Results and dividends**

The loss for the year, after taxation, amounted to £367,728 (2021: loss £221,846).

The directors do not recommend the payment of any dividends.

#### **Directors**

The directors who served during the year are stated on the company information page.

#### **Strategic report**

The company has chosen in accordance with section 414C(11) of the Companies Act 2006 (strategic report and directors' report) Regulations 2013 to set out in the company's Strategic Report information required by the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 Schedule 7 to be contained in the directors' report.

**T. BAILEY HOLDINGS LIMITED**

**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**Disclosure of information to auditor**


Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- so far as the directors are aware, there is no relevant audit information of which the company's auditor is unaware, and
- the directors has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

**Post balance sheet events**

On 21st October 2022, T. Bailey Holdings Limited sold its entire investment in its subsidiary undertaking, T. Bailey Fund Services Limited for a total consideration of £24,703,890. The sale was conditional on various regulatory approvals including the Financial Conduct Authority which was approved on 20th October 2022.

This report was approved by the board and signed on its behalf.

DocuSigned by:  
  
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**T W B Forman Hardy**  
Director

Date: 10 May 2023

## **T. BAILEY HOLDINGS LIMITED**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF T. BAILEY HOLDINGS LIMITED**

#### **Opinion**

We have audited the financial statements of T. Bailey Holdings Limited (the 'company') for the year ended 30 September 2022, which comprise the profit and loss account, the balance sheet, the statement of changes in equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2022 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**T. BAILEY HOLDINGS LIMITED**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF T. BAILEY HOLDINGS LIMITED  
(CONTINUED)**

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of directors**

As explained more fully in the directors' responsibilities statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.



## T. BAILEY HOLDINGS LIMITED

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF T. BAILEY HOLDINGS LIMITED (CONTINUED)

#### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our assessment focused on key laws and regulations the company has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, United Kingdom Generally Accepted Accounting Practice and relevant tax legislation.

We are not responsible for preventing irregularities. Our approach to detecting irregularities included, but were not limited to, the following:

- obtaining an understanding of the entity's policies and procedures and how the entity has complied with these, through discussions with the finance team and performing walkthrough testing;
- obtaining an understanding of the entity's risk assessment process, including the risk of fraud;
- designing our audit procedures to respond to our risk assessment; and
- performing audit testing over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias, specifically in relation to the impairment of investments.

In response to the risk of irregularities in relation to non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims and reviewing legal and professional expenses and board minutes; and
- reviewing correspondence with HMRC and associated parties.

Whilst considering how our audit work addressed the detection of irregularities, we also consider the likelihood of detection based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

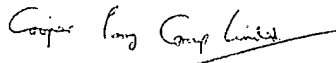
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**T. BAILEY HOLDINGS LIMITED**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF T. BAILEY HOLDINGS LIMITED  
(CONTINUED)**

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Faye Wyles (Senior Statutory Auditor)

for and on behalf of

**Cooper Parry Group Limited**

Statutory Auditors

Sky View  
Argosy Road  
East Midlands Airport  
Castle Donington  
Derby  
DE74 2SA

Date: 10 May 2023

**T. BAILEY HOLDINGS LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

		<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
Administrative expenses		(602,961)	(381,846)
<b>Operating loss</b>	<b>4</b>	<b>(602,961)</b>	<b>(381,846)</b>
Income from fixed assets investments	<b>7</b>	235,233	160,000
<b>Loss before tax</b>		<b>(367,728)</b>	<b>(221,846)</b>
Tax on loss	<b>8</b>	-	-
<b>Loss for the financial year</b>		<b>(367,728)</b>	<b>(221,846)</b>

There were no recognised gains and losses for 2022 or 2021 other than those included in the profit and loss account.

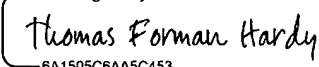
The notes on pages 11 to 16 form part of these financial statements.

**T. BAILEY HOLDINGS LIMITED**  
**REGISTERED NUMBER: 09504386**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Investments	9	3,695,000	3,695,000
		<u>3,695,000</u>	<u>3,695,000</u>
<b>Creditors: amounts falling due within one year</b>	10	(2,837,548)	(2,469,820)
		<u>(2,837,548)</u>	<u>(2,469,820)</u>
<b>Net current liabilities</b>		(2,837,548)	(2,469,820)
<b>Net assets</b>		<u>857,452</u>	<u>1,225,180</u>
<b>Capital and reserves</b>			
Called up share capital	11	1,595,502	1,595,502
Profit and loss account		(738,050)	(370,322)
		<u>857,452</u>	<u>1,225,180</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf by

DocuSigned by:  
  
 6A1505C6AA5C453...  
**T W B Forman Hardy**  
 Director

Date: 10 May 2023

The notes on pages 11 to 16 form part of these financial statements.

**T. BAILEY HOLDINGS LIMITED****STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 1 October 2021	1,595,502	(370,322)	1,225,180
Loss for the year	-	(367,728)	(367,728)
<b>At 30 September 2022</b>	<b>1,595,502</b>	<b>(738,050)</b>	<b>857,452</b>

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 1 October 2020	1,595,502	(148,476)	1,447,026
Loss for the year	-	(221,846)	(221,846)
<b>At 30 September 2021</b>	<b>1,595,502</b>	<b>(370,322)</b>	<b>1,225,180</b>

The notes on pages 11 to 16 form part of these financial statements.

## **T. BAILEY HOLDINGS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022**

#### **1. General information**

T Bailey Holdings Limited is a private limited company incorporated and domiciled in the United Kingdom. The address of its registered office is shown on the company information page.

The financial statements are prepared in Sterling (£) which is the functional currency of the company. The financial statements are for the year ended 30 September 2022 (2021: year ended 30 September 2021).

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires the directors to exercise judgement in the process of applying the company's accounting policies (see note 3).

The following principal accounting policies have been applied:

##### **2.2 Disclosure exemptions**

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102:

Section 7 'Statement of Cash Flows' - Presentation of a statement of cash flow and related notes and disclosures.

Section 1.12 'Related Party Disclosures' - Compensation for key management personnel.

This information is included in the consolidated financial statements of the ultimate parent company which are available to the public and can be obtained as set out in note 14.

##### **2.3 Group accounts**

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts as it is exempt from the requirement to do so by section 401 of the Companies Act 2006 as it is a subsidiary undertaking of Nottingham Industrial Group Limited, and is included in the consolidated accounts of that company.

##### **2.4 Going concern**

At the balance sheet date, the company has negative profit and loss account reserves of £738k and made a loss of £368k in the year. However, on 21st October 2022, the company disposed of a trading subsidiary which injected a large amount of cash into the business, see note 14. Therefore at the time of signing these financial statements, the directors have reviewed the position of the company and consider that this indicates that the company will continue to trade for a period of at least 12 months from the date of signing these accounts.

On that basis, the directors have prepared these financial statements on a going concern basis.

## **T. BAILEY HOLDINGS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022**

#### **2. Accounting policies (continued)**

##### **2.5 Current and deferred taxation**

The tax charge for the year comprises of current and deferred tax.

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date, except as otherwise indicated.

Deferred tax assets are only recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is calculated using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **2.6 Valuation of investments**

Investments in subsidiaries and unlisted company shares are measured at cost less accumulated impairment.

##### **2.7 Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like other creditors, loans to related parties and investments in ordinary shares.

All financial assets and liabilities are initially measured at transaction price and subsequently measured at amortised cost.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

#### **3. Judgments in applying accounting policies and key sources of estimation uncertainty**

The directors make estimates and assumptions concerning the future. The directors are also required to exercise judgement in the process of applying the company's accounting policies.

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 estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

##### **Impairment of investments**

The directors review the carrying value of investments for indications of impairment at each period end. If indicators of impairment exist, the carrying value of the investment is subject to further testing to determine whether its carrying value exceeds the recoverable amount. This process will usually involve the estimation of future cash flows which are likely to be generated by the subsidiary.

**T. BAILEY HOLDINGS LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022****4. Operating loss**

The operating loss is stated after charging:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Auditor's remuneration	3,410	2,400
	<u>          </u>	<u>          </u>

**5. Employees**

Staff costs, including directors' remuneration, were as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	177,300	129,581
Social security costs	21,330	11,086
Cost of defined contribution pension scheme	9,754	3,232
	<u>208,384</u>	<u>143,899</u>

The average monthly number of employees, including the directors, during the year was as follows:

	<b>2022</b>	<b>2021</b>
	<b>No.</b>	<b>No.</b>
Average employees	3	3
	<u>          </u>	<u>          </u>

**6. Directors' remuneration**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Directors' emoluments	177,300	115,431
Contributions to defined contribution pension schemes	9,754	2,052
	<u>187,054</u>	<u>117,483</u>

During the year retirement benefits were accruing to 1 directors (2021: 1) in respect of defined contribution pension schemes.

**7. Income from investments**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Dividends received from subsidiary undertakings	235,233	160,000
	<u>          </u>	<u>          </u>



## T. BAILEY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022

## 8. Taxation

	2022 £	2021 £
<b>Total current tax</b>	-	-
<b>Deferred tax</b>		
<b>Total deferred tax</b>	-	-
<b>Taxation on profit on ordinary activities</b>	-	-

**Factors affecting tax charge for the year**

The tax assessed for the year is higher than (2021: higher than) the standard rate of corporation tax in the UK of 19% (2021: 19%). The differences are explained below:

	2022 £	2021 £
Loss on ordinary activities before tax	(367,728)	(221,846)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2021: 19%)	(69,868)	(42,151)
<b>Effects of:</b>		
Expenses not deductible for tax purposes	67,832	30,087
Group income not taxable	(44,694)	(30,400)
Group relief surrendered	46,730	42,464
<b>Total tax charge for the year</b>	-	-

**Factors that may affect future tax charges**

On 3 March 2021, the Chancellor of the Exchequer announced that the corporation tax rate would increase to a maximum of 25% from 1 April 2023. This was substantively enacted on 24 May 2021.

**T. BAILEY HOLDINGS LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022****9. Fixed asset investments**

	<b>Investments in subsidiary companies £</b>
<b>Cost</b>	
At 1 October 2021	3,695,000
At 30 September 2022	<u>3,695,000</u>

**Subsidiary undertakings**

The following were subsidiary undertakings of the company:

<b>Name</b>	<b>Registered office</b>	<b>Class of shares</b>	<b>Holding</b>
T. Bailey Fund Services Limited	64 St. James's Street, Nottingham, NG1 6FJ	Ordinary	100%
T. Bailey Asset Management Limited	Per company information page	Ordinary	100%

**10. Creditors: Amounts falling due within one year**

	<b>2022 £</b>	<b>2021 £</b>
Amounts owed to group undertakings	2,551,002	2,397,666
Accruals and deferred income	286,546	72,154
	<u>2,837,548</u>	<u>2,469,820</u>

Included within amounts owed to group undertakings is a £2,100,000 loan due to T. Bailey Asset Management Limited, this amount is interest free and repayable on demand. The remaining amounts due to group undertakings of £298,000 are T. Bailey Group recharges payable on demand which accrue no interest.

**T. BAILEY HOLDINGS LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022****11. Share capital**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
440,386 Ordinary shares of £1.00 each	440,386	440,386
102,485 Ordinary B shares of £0.10 each	10,249	10,249
102,485 Ordinary C shares of £0.10 each	10,249	10,249
1,134,618 Non-redeemable preference shares of £1.00 each	1,134,618	1,134,618
	<hr/>	<hr/>
	1,595,502	1,595,502
	<hr/>	<hr/>

The Ordinary shares entitle the holder to one vote per share. No other share classes hold voting rights. All share classes entitle the holder, on a return of capital, the amount paid on each share, plus any share premium and an amount equal to any declared but unpaid dividends in respect of such shares. The non-redeemable preference shares have priority on distributions.

**12. Related party transactions**

The company has taken advantage of FRS 102 Section 33.1A exemption from disclosing transactions with wholly owned group companies.

At the year end £451,002 (2021: £297,666) was due to a subsidiary that is not 100% owned.

**13. Post balance sheet events**

On 21st October 2022, T. Bailey Holdings Limited sold its entire investment in its subsidiary undertaking of T. Bailey Fund Services Limited for a total consideration of £24,703,890. The sale was conditional on various regulatory approvals including the Financial Conduct Authority which was approved on 20th October 2022.

**14. Ultimate parent undertaking and controlling party**

The company's immediate parent undertaking is Forman Hardy Holdings Limited and its ultimate parent undertaking is Nottingham Industrial Group Limited. Both companies are incorporated in England and Wales and have the same registered office as the company.

The smallest and largest group for which group financial statements are prepared is Nottingham Industrial Group Limited. Copies of the financial statements can be obtained from the company secretary at 1st Floor, Toll Bar House, Landmere Lane, Edwalton, Nottingham NG12 4DG.

The ultimate controlling party is N J Forman Hardy.