

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2023

MARTELLO (HOLDINGS)
LIMITED

MENZIES

MARTELLO (HOLDINGS) LIMITED

COMPANY INFORMATION

Directors	M Bottiau C Macklin C Schreurs N Waite (appointed 22 June 2023)
Registered number	10003943
Registered office	76 Powder Mill Lane The Questor Estate Dartford DA1 1JA
Independent auditors	Menzies LLP Chartered Accountants & Statutory Auditor 3000a Parkway Whiteley Hampshire PO15 7FX

MARTELLO (HOLDINGS) LIMITED

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MARTELLO (HOLDINGS) LIMITED

REGISTERED NUMBER:10003943

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	4	7,346,382	7,346,382
		<u>7,346,382</u>	<u>7,346,382</u>
Current assets			
Debtors: amounts falling due within one year	5	1,607,796	1,607,796
Cash at bank and in hand		1,200	448
		<u>1,608,996</u>	<u>1,608,244</u>
Creditors: amounts falling due within one year	6	(1,541,886)	(1,540,886)
		<u>67,110</u>	<u>67,358</u>
Net current assets			
		<u>7,413,492</u>	<u>7,413,740</u>
Total assets less current liabilities			
		<u>7,413,492</u>	<u>7,413,740</u>
Net assets			
		<u>7,413,492</u>	<u>7,413,740</u>
Capital and reserves			
Called up share capital		785,002	785,002
Share premium account		59,680	59,680
Merger reserve		6,570,000	6,570,000
Profit and loss account		(1,190)	(942)
		<u>7,413,492</u>	<u>7,413,740</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

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

.....
C Macklin
Director

Date: 10 April 2024

The notes on pages 3 to 4 form part of these financial statements.

MARTELLO (HOLDINGS) LIMITED
REGISTERED NUMBER:10003943

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2023

MARTELLO (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. General information

Martello (Holdings) Limited is a private company, limited by shares, incorporated and domiciled in England & Wales within the United Kingdom. The company exists for the purpose of holding shares in group companies and does not trade. The address of its registered office is available on the Company Information page.

These are the individual financial statements of Martello (Holdings) Limited.

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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

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 BESIX Group s.a, a company incorporated in

Belgium. BESIX Group s.a. prepare group accounts including the financial statements of the Martello (Holdings) Limited group.

The following principal accounting policies have been applied:

2.2 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.3 Merger reserve

The company's other reserves balance represents a merger reserve, created in the year ended 31 December 2016 on group setup. The merger reserve is the net difference between the cost of investments in subsidiaries recognised in the accounts and the related share capital accounts of those subsidiaries.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2022 - 5).

4. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2023	7,346,382
At 31 December 2023	<u>7,346,382</u>

MARTELLO (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

5. Debtors

	2023 £	2022 £
Amounts owed by group undertakings	1,607,796	1,607,796
	<u>1,607,796</u>	<u>1,607,796</u>

Amounts owed by group undertakings are unsecured, interest free and repayable upon demand.

6. Creditors: Amounts falling due within one year

	2023 £	2022 £
Amounts owed to group undertakings	1,541,886	1,540,886
	<u>1,541,886</u>	<u>1,540,886</u>

Amounts owed to group undertakings are unsecured, interest free and repayable upon demand.

7. Controlling party

The immediate parent company is Franki Foundations (UK) Limited, a company registered in England and Wales.

The smallest group which prepares consolidated accounts in which these figures are included is BESIX Group s.a.

A copy of these financial statements can be obtained from;

Avenue des Communautés

Gemeenschappenlaan 100

1200 Brussels

Belgium.

The Besix Group is 50% owned by Orascom Construction Limited, a company dual listed on the Dubai and Egypt stock exchanges. No individual owns more than Orascom Construction Limited's shareholding and therefore the directors consider that there is no individual ultimate controlling party.

8. Auditors' information

The auditors' report on the financial statements for the year ended 31 December 2023 was unqualified.

The audit report was signed on 10 April 2024 by Andrew Galliers FCA (Senior Statutory Auditor) on behalf of Menzies LLP.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.