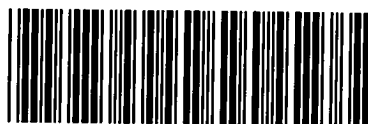


Registration number: 10674839

# Nevada Investments 2 Limited

Unaudited Financial Statements  
for the Year Ended 31 December 2022

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## Nevada Investments 2 Limited

(Registration number: 10674839)

### Statement of Financial Position as at 31 December 2022

	Note	2022 £	2021 £
<b>Non-current assets</b>			
Investment in subsidiary	2	<u>9,151,094</u>	<u>9,151,094</u>
<b>Total assets less current liabilities</b>		<u>9,151,094</u>	<u>9,151,094</u>
<b>Net assets</b>		<u>9,151,094</u>	<u>9,151,094</u>
<b>Capital and reserves</b>			
Share capital	3	-	-
Share premium		41,606,250	41,606,250
Retained losses		<u>(32,455,156)</u>	<u>(32,455,156)</u>
<b>Total equity</b>		<u>9,151,094</u>	<u>9,151,094</u>

For the year ended 31 December 2022, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the company to obtain an audit 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.

Approved by the board on 5 September 2023 and signed on its behalf by:



D Cougill  
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

## Nevada Investments 2 Limited

### Notes to the Financial Statements for the Year Ended 31 December 2022

#### 1 Accounting policies

##### Going Concern

The financial statements of the Company have been prepared on a going concern basis.

##### Exemption from preparing group accounts

The Company has taken advantage of the exemption provided by Section 400 of the Companies Act 2006 and has not prepared group accounts.

##### Investments in subsidiary

A subsidiary is an entity over which the Company has control. The Company controls an investee when it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Investments in subsidiaries are accounted for at cost less, where appropriate, impairment.

##### Impairment of investment

The carrying amount of the Company's assets are reviewed for impairment when events or changes in circumstances indicate that the carrying amount of the investment may not be recoverable. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognised in the Statement of Comprehensive Income.

##### Share capital

Ordinary shares are classified as equity. Incremental cost directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

#### 2 Investment in subsidiary

	£
<b>Cost or valuation</b>	
At 1 January 2022	<u>41,612,988</u>
At 31 December 2022	<u>41,612,988</u>
<b>Provision for impairment</b>	
At 1 January 2022	<u>32,461,894</u>
At 31 December 2022	<u>32,461,894</u>
<b>Carrying amount</b>	
At 31 December 2022	<u>9,151,094</u>
At 31 December 2021	<u>9,151,094</u>

## Nevada Investments 2 Limited

### Notes to the Financial Statements for the Year Ended 31 December 2022

#### 2 Investment in subsidiary (continued)

Details of the subsidiary as at 31 December 2022 are as follows:

Name of subsidiary	Principal activity	Country of incorporation and principal place of business	Proportion of ownership interest and voting rights held	
			2022	2021
Nevada Investments 3 Limited	Holding company	England and Wales 2 Minster Court, Mincing Lane, London, EC3R 7PD	100%	100%

#### 3 Share capital

##### Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £0.01 each	10	-	10	-

The shares have attached to them full voting, dividend and capital distribution (including on winding up) rights; they do not confer any rights of redemption.

#### 4 Parent and ultimate parent undertaking

The Company's immediate parent company is Nevada Investments 1 Limited and the ultimate parent company is Tara Topco Limited.

The Group's majority shareholder and ultimate controlling party at 31 December 2022 is Madison Dearborn Partners LLC. The parent company of the largest group that prepares group financial statements at 31 December 2022 that consolidate the Company is Ardonagh Group Holdings Limited (incorporated in Great Britain, registered office address 2 Minster Court, Mincing Lane, London, EC3R 7PD). The parent company of the smallest group that prepares group financial statements at 31 December 2022 that consolidate the Company is Ardonagh Midco 2 plc (incorporated in Great Britain, registered office address 2 Minster Court, Mincing Lane, London, EC3R 7PD). Financial statements for Ardonagh Group Holdings Limited and Ardonagh Midco 2 plc are available on request from:

2 Minster Court  
Mincing Lane  
London  
EC3R 7PD