

COMPANY REGISTRATION NUMBER: 11051639

Via Novus Limited

Filleted Financial Statements

31 December 2022

Via Novus Limited

Financial Statements

Year ended 31 December 2022

Contents	Page
Statement of financial position	1
Statement of changes in equity	2
Notes to the financial statements	3

Via Novus Limited

Statement of Financial Position

31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	5	58,451,130	32,444,460
Current assets			
Debtors	6	233,546	125,501
Cash at bank and in hand		7,132	1,800
		-----	-----
		240,678	127,301
Creditors: amounts falling due within one year	7	2,571,809	1,919,656
		-----	-----
Net current liabilities		2,331,131	1,792,355
		-----	-----
Total assets less current liabilities		56,119,999	30,652,105
		-----	-----
Net assets		56,119,999	30,652,105
		-----	-----
Capital and reserves			
Called up share capital		447,044	324,051
Share premium account		58,192,060	32,250,493
Profit and loss account		(2,519,105)	(1,922,439)
		-----	-----
Shareholders funds		56,119,999	30,652,105
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 31 May 2023 , and are signed on behalf of the board by:

I R Johnston

Director

Company registration number: 11051639

Via Novus Limited

Statement of Changes in Equity

Year ended 31 December 2022

	Called up share capital	Share premium account	Profit and loss account	Total
	£	£	£	£
At 1 January 2021	264,042	26,287,732	(1,827,334)	24,724,440
Loss for the year			(95,105)	(95,105)
Total comprehensive income for the year	—	—	(95,105)	(95,105)
Issue of shares	60,009	5,962,761	—	6,022,770
Total investments by and distributions to owners	60,009	5,962,761	—	6,022,770
At 31 December 2021	324,051	32,250,493	(1,922,439)	30,652,105
Loss for the year			(596,666)	(596,666)
Total comprehensive income for the year	—	—	(596,666)	(596,666)
Issue of shares	122,993	25,941,567	—	26,064,560
Total investments by and distributions to owners	122,993	25,941,567	—	26,064,560
At 31 December 2022	447,044	58,192,060	(2,519,105)	56,119,999

Via Novus Limited

Notes to the Financial Statements

Year ended 31 December 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Camburgh House, 27 New Dover Road, Canterbury, Kent, CT1 3DN, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The directors are satisfied that the review showed no material risks to the business and conclude the financial statements should continue to be prepared on a going concern basis. Note 10 refers to events after the reporting period which further strengthens the company's financial position.

Consolidation

The entity has taken advantage of the option not to prepare consolidated financial statements contained in Section 399 of the Companies Act 2006 on the basis that the entity and its subsidiary undertakings comprise a small group.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses. Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 6 (2021: 7).

5. Investments

	Shares in group undertakings £
Cost	
At 1 January 2022	32,444,460
Additions	26,006,670

At 31 December 2022	58,451,130

Impairment	
At 1 January 2022 and 31 December 2022	—

Carrying amount	
At 31 December 2022	58,451,130

At 31 December 2021	32,444,460

6. Debtors

	2022 £	2021 £
Trade debtors	36,540	28,800
Other debtors	197,006	96,701
	-----	-----
	233,546	125,501
	-----	-----

A deferred tax asset of £22,851 relating to unrelieved tax losses has not been recognised in the financial statements.

7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	35	6,796
Amounts owed to group undertakings and undertakings in which the company has a participating interest	2,543,482	1,865,228
Social security and other taxes	18,957	18,294
Other creditors	9,335	29,338
	-----	-----
	2,571,809	1,919,656
	-----	-----

8. Events after the end of the reporting period

Further investments totalling £27.5m were received in March 2023 (2021: £26.1m in January and June 2022).

9. Summary audit opinion

The auditor's report for the year dated 31 May 2023 was unqualified .

The senior statutory auditor was Alexander Baker , for and on behalf of Burgess Hodgson LLP .

10. Related party transactions

At the year end, the company owed a director £0 (2021: £4,477). At the year end the company owed £2,543,482 (2021: £1,865,228) to a subsidiary company. This is under a loan agreement which is liable to interest at a rate of 5% per annum. An interest provision of £97,043 (2021: £94,285) has been included in the accounts.

11. Controlling party

The parent company of Via Novus Limited is Via Novus S.à.r.l (formerly Cube II PPP S.à.r.l) a company holding 86% (2021: 82%) of the shares. This company was incorporated in Luxembourg and its registered office is 41 Avenue de la Liberté, L - 1931 Luxembourg .

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.