

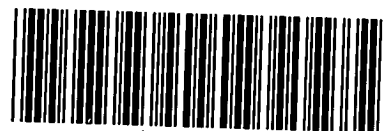
Registration number: 11168479

# Nevada Investment Holdings 3 Limited

Unaudited Financial Statements

for the Year Ended 31 December 2022

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# **Nevada Investment Holdings 3 Limited**

## **Statement of Comprehensive Income for the Year Ended 31 December 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Operating profit/(loss)</b>	<u>-</u>	<u>-</u>
<b>Profit/(loss) before tax</b>	-	-
Income tax	<u>-</u>	<u>108,806</u>
<b>Profit/(loss) for the year</b>	<u>-</u>	<u>108,806</u>

During the year and the preceding financial period the Company did not trade and received no income and incurred no expenditure. No results were derived from discontinued operations.

# Nevada Investment Holdings 3 Limited

## Statement of Financial Position as at 31 December 2022

	Note	2022 £	2021 £
<b>Non-current assets</b>			
Deferred tax assets	2	108,792	108,792
<b>Current assets</b>			
Trade and other receivables	3	218,403	31,429
Income tax asset		-	186,974
<b>Net current assets</b>		<u>218,403</u>	<u>218,403</u>
<b>Total assets less current liabilities</b>		<u>327,195</u>	<u>327,195</u>
<b>Net assets</b>		<u>327,195</u>	<u>327,195</u>
<b>Capital and reserves</b>			
Share capital	4	1	1
Retained earnings		<u>327,194</u>	<u>327,194</u>
<b>Total equity</b>		<u>327,195</u>	<u>327,195</u>

For the year ended 31 December 2022, the company was entitled to an 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 13 September 2023 and signed on its behalf by:

*Diane Cougill*

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D Cougill  
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

## Nevada Investment Holdings 3 Limited

### Notes to the Unaudited 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.

##### Financial Assets

Financial assets are initially measured at fair value plus directly attributable transaction costs and subsequently measured at amortised cost. The Company's financial assets include trade and other receivables. Trade and other receivables represent amounts due from a related party.

The Company assesses, on a forward-looking basis, the expected credit losses (ECL) associated with its financial assets carried at amortised cost. The Company recognises a loss allowance for such losses at each reporting date.

##### Share capital

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

#### 2 Income tax

The company's tax charge is the sum of the total current and deferred tax expense.

	2022	2021
	£	£
<b>Current taxation</b>		
UK corporation tax	-	-
Adjustments in respect of prior periods	-	(14)
<b>Total current taxation</b>	-	(14)
<b>Deferred taxation</b>		
Origination and reversal of temporary differences	-	(108,792)
Adjustments in respect of prior periods	-	-
Effect of tax rate change on opening balance	-	-
<b>Total deferred taxation</b>	-	(108,792)
<b>Tax charge/(credit) in the Income Statement</b>	-	(108,806)

# Nevada Investment Holdings 3 Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022 (continued)

The following table reconciles the tax charge calculated at the UK statutory rate on the company's profit before tax with the actual tax charge for the year.

	2022	2021
	£	£
Profit/(Loss) before tax	-	-
Corporation tax at standard rate of 19% (2021: 19%)	-	-
Adjustments to tax charge in respect of previous periods - current tax	-	(14)
Movement in deferred tax not recognised	-	(82,682)
Remeasurement of deferred tax for changes in tax rates	-	(26,110)
<b>Total tax charge/(credit)</b>	<b>-</b>	<b>(108,806)</b>

### Deferred tax

In the March 2023 Budget, it was announced that the UK Corporation Tax Rate will rise from its current rate of 19% to 25% with effect from April 2023. UK deferred tax balances as at 31 December 2022 are measured at the rate that the respective assets and liabilities will reverse.

Deferred tax assets and liabilities are recognised on the balance sheet as follows:

2022	Asset/(Liability)
	£
Losses	108,792
2021	Asset/(Liability)
	£
Losses	108,792

Deferred tax movement during the year:

2022	At 1 January 2022	Recognised in income	At 31 December 2022
	£	£	£
Losses	108,792	-	108,792

## Nevada Investment Holdings 3 Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022 (continued)

Deferred tax movement during the prior year:

2021	At 1 January 2021	Recognised in income	At 31 December 2021
	£	£	£
Losses	-	108,792	108,792

#### 3 Trade and other receivables

	2022	2021
	£	£
Current trade and other receivables		
Receivables from other Group companies	218,403	31,429

The directors believe that the intercompany receivables are recoverable. These balances are unsecured, interest free and repayable on demand.

#### 4 Share capital

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

	2022	2021
	No.	No.
	£	£
Ordinary Shares of £1 each	1	1

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.

#### 5 Ultimate parent company

The immediate parent company is Ardonagh Finco plc 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