

SharkNinja EPE Ltd

Company Registration Number 11656396

Annual Report and Financial Statements

Year ended 31 December 2020

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Sharkninja EPE Ltd
Report and Financial Statements
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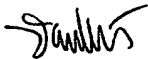
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Sharkninja EPE Ltd
Report and Financial Statements
Company Registration Number 11656396
Balance Sheet as at 31 December 2020

	Note	31 December 2020 \$	31 December 2019 \$
Current assets			
Debtors	4	238,964	87,364
Cash at bank and in hand		<u>1</u>	<u>1</u>
		238,965	87,365
Creditors: Amounts falling due within one year	5	<u>(33,996)</u>	<u>(2,600)</u>
Net assets		<u>204,969</u>	<u>84,765</u>
Capital and reserves			
Called up share capital	6	<u>1</u>	<u>1</u>
Profit and loss account		<u>204,968</u>	<u>84,764</u>
Total shareholders' funds		<u>204,969</u>	<u>84,765</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the profit and loss account has been taken.

These financial statements were approved and authorised for issue by the Board on 15 September 2021 and signed on its behalf by:



Dave Stevenson
Director

The notes on pages 2 to 5 form an integral part of these financial statements.

1 General information

Sharkninja EPE Ltd is a private company limited by shares and incorporated in England and Wales under company number 11656396.

The address of its registered office and principal place of business is:

1st / 2nd Floor
Building 3150
Thorpe Park
Century Way
Leeds
West Yorkshire
LS15 8ZB

2 Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

Basis of preparation

The financial statements have been prepared in accordance with Financial Reporting Standard 101, "Reduced Disclosure Framework" (2018) (FRS101). The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006.

The preparation of financial statements in conformity with FRS101 requires the use of certain critical accounting estimates. It also requires management to exercise its 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. At the period-end date there were no estimates or assumptions considered to have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

FRS 101 - summary of disclosure exemptions

The company meets the definition of a qualifying entity under Financial Reporting Standard 100 (FRS 100) issued by the Financial Reporting Council to prepare its financial statements in accordance with FRS 101 "Reduced Disclosure Framework" (2018) and in accordance with the Companies Act 2006 as applicable to companies using FRS 101. As permitted by FRS 101, the company has taken advantage of the disclosure exemptions available under that standard in relation to:

- IFRS 3 Business combinations.
- IFRS 7 Financial instruments.
- IFRS 13 Fair value measurement.
- IAS 7 Statement of cash flows.
- IAS 24 Related party disclosures.
- Certain property, plant and equipment disclosures.

The basis for the above exemptions is because equivalent disclosures are included in the financial statements in which the entity is consolidated as detailed in note 8 to these financial statements.

2 Summary of significant accounting policies (continued)

FRS 101 - summary of disclosure exemptions (continued)

The company has applied the 2018 version of FRS 101, including the Triennial Review 2017 amendments before 1 January 2019.

Not yet effective IFRSs:

- Amendments to IAS 1 Presentation of Financial Statements (Effective for annual reporting periods beginning on or after 1 January 2023)
- Amendments to IAS 8 Amendments on Accounting Estimates (Effective for annual reporting periods beginning on or after 1 January 2023)
- Amendments to IAS 37 Provisions, Contingent Liabilities and Contingent Assets (Effective for annual reporting periods beginning on or after 1 January 2022)
- Amendments to IAS 39 (Effective for annual reporting periods beginning on or after 1 January 2021)
- Amendments to IFRS 3 Business Combinations (Effective for annual reporting periods beginning on or after 1 January 2022)
- Amendments to IFRS 7 Financial Instruments: Disclosures (Effective for annual reporting periods beginning on or after 1 January 2021)
- Amendments to IFRS 9 Financial Instruments and IAS 39 Interest Rate Benchmark Reform – Phase 2 (Effective for annual reporting periods beginning on or after 1 January 2021)

Foreign currency translation

Items included in the financial statements of the company are measured and presented in US dollars ('the functional currency').

Foreign currency transactions are translated using the exchange rate prevailing at the date of the transaction. Foreign exchange gains or losses resulting from the settlement of such transactions, and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies, are recognised in the income statement, except where deferred in other comprehensive income as qualifying hedge flows.

Turnover

Turnover is measured at fair value of the consideration received or receivable, net of discounts. The company recognises revenue when performance obligations have been satisfied, turnover representing revenue earned from the recharge of its direct costs to a group undertaking.

Taxation

The tax expense for the period comprises current tax. Tax is recognised in profit and loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the period using tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are subsequently measured at amortised cost using the effective interest method, less any impairment.

2 Summary of significant accounting policies (continued)

Creditors

Short term creditors are measured at transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are subsequently measured at amortised cost using the effective interest method.

3 Employees

The average number of persons employed by the company (including directors) during the year/period was:

	Year ended 31 December 2020 No	Period 2 November 2018 to 31 December 2019 No
Directors	2	2
	<u>2</u>	<u>2</u>

4 Debtors

	31 December 2020 \$	31 December 2019 \$
Amount owed by group undertaking	238,964	87,364
	<u>238,964</u>	<u>87,364</u>

5 Creditors: amounts falling due within one year

	31 December 2020 \$	31 December 2019 \$
Corporation tax liability	28,196	-
Accruals	5,800	2,600
	<u>33,996</u>	<u>2,600</u>

6 Share capital

Allotted, called up and fully paid

	31 December 2020		31 December 2019	
	No	\$	No	\$
Ordinary share of £1	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

The company's issued share capital was issued on incorporation in £ sterling.

7 Controlling parties

The ultimate holding company is JS Holding Limited Partnership, a company incorporated in the Cayman Islands.

The company's immediate parent undertaking is SharkNinja Global SPV2 Ltd, a company incorporated in the Cayman Islands.

On 18 December 2019 one of the company's intermediate parent companies, JS Global Lifestyle Company Limited, a company incorporated in the Cayman Islands, listed on the Hong Kong stock exchange. JS Global Lifestyle Company Limited prepares publicly available consolidated financial statements that include the results of the company. These financial statements are available at the registered office of JS Global Lifestyle Company Limited which is located at the offices of Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands.

8 Audit information

The option not to file the Audit Report has been taken. However, the following is relevant:

- The report was unqualified.
- There were no matters to which the auditor drew attention by way of emphasis.

The auditors were Brown Butler and the senior statutory auditor, who signed the report, was Linda Cooper.