

Company Registration No. 11874321 (England and Wales)

SDMC 1 LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MAY 2021
PAGES FOR FILING WITH REGISTRAR

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SDMC 1 LIMITED

CONTENTS

| | Page |
|-----------------------------------|-------------|
| Balance sheet | 1 |
| Notes to the financial statements | 2 - 4 |

SDMC 1 LIMITED

BALANCE SHEET

AS AT 31 MAY 2021

| | Notes | 2021 £ | £ | 2020 £ | £ |
|-----------------------------|-------|-----------|-------|-----------|---|
| Fixed assets | | | | | |
| Investments | 3 | | 1,000 | | - |
| Current assets | | | | | |
| Cash at bank and in hand | | - | | 1 | |
| Net current assets | | | - | | 1 |
| Net assets | | | 1,000 | | 1 |
| Capital and reserves | | | | | |
| Called up share capital | 4 | | 1,000 | | 1 |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 31 May 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 17 March 2022 and are signed on its behalf by:

M Walsh
Director

Company Registration No. 11874321

SDMC 1 LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MAY 2021

1 Accounting policies

Company information

SDMC 1 Limited is a private company limited by shares incorporated in England and Wales. The registered office is Reigate Barn, Langford Road, Wickham Bishops, Essex, CM8 3JG.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Going concern

The financial statements have been prepared on a going concern basis. At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for at least the next 12 months from the date of signing these financial statements.

1.3 Reporting period

These financial statements represent a long period of 14 months from 1 April 2020 to the period end date 31 May 2021.

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

SDMC 1 LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MAY 2021

1 Accounting policies

(Continued)

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

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

| | 2021 Number | 2020 Number |
|-------|----------------|----------------|
| Total | - | - |

SDMC 1 LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MAY 2021

3 Fixed asset investments

| | 2021 £ | 2020 £ |
|--|-------------------|-------------------|
| Shares in group undertakings and participating interests | 1,000 | - |
| | <u> </u> | <u> </u> |

Movements in fixed asset investments

| | Shares in subsidiaries £ |
|--------------------------|--------------------------------|
| Cost or valuation | |
| At 1 April 2020 | - |
| Additions | 1,000 |
| | <u> </u> |
| At 31 May 2021 | 1,000 |
| | <u> </u> |
| Carrying amount | |
| At 31 May 2021 | 1,000 |
| | <u> </u> |
| At 31 March 2020 | - |
| | <u> </u> |

4 Called up share capital

| | 2021 Number | 2020 Number | 2021 £ | 2020 £ |
|-------------------------------|-------------------|-------------------|-------------------|-------------------|
| Ordinary share capital | | | | |
| Issued and fully paid | | | | |
| Ordinary shares of £1 each | 1,000 | 1 | 1,000 | 1 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

5 Events after the reporting date

After the period end, the company's subsidiary transferred a property for £2.6m to this company. This company was then subsequently acquired by a new parent company as part of a group restructure and its subsidiary demerged from the group. There has been no change in the ultimate controlling party.

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.