

**STEEL CITY GUARANTEE CO LIMITED**

**Company limited by guarantee**

**Company Registration Number:  
12430997 (England and Wales)**

**Unaudited statutory accounts for the year ended 31 December 2020**

**Period of accounts**

**Start date: 29 January 2020**

**End date: 31 December 2020**

# **STEEL CITY GUARANTEE CO LIMITED**

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**for the Period Ended 31 December 2020**

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# **STEEL CITY GUARANTEE CO LIMITED**

## **Directors' report period ended 31 December 2020**

The directors present their report with the financial statements of the company for the period ended 31 December 2020

### **Principal activities of the company**

The principal activity of the Company is that of a holding company.

### **Directors**

The directors shown below have held office during the period of  
**26 June 2020 to 31 December 2020**

Martin Gordon Cudlipp  
JTC Directors (UK) Limited  
JTC Directors Limited  
Castle Directors (UK) Limited

The directors shown below have held office during the period of  
**29 January 2020 to 26 June 2020**

William Cameron  
Simon Richard Gordon

**Secretary** JTC (UK) Limited

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on  
**23 November 2021**

And signed on behalf of the board by:  
**Name: Martin Gordon Cudlipp**  
**Status: Director**

# STEEL CITY GUARANTEE CO LIMITED

## Profit And Loss Account for the Period Ended 31 December 2020

*11 months to 31  
December 2020*

	£
Administrative expenses:	( 2,045 )
<b>Operating profit(or loss):</b>	<u>(2,045)</u>
<b>Profit(or loss) before tax:</b>	<u>(2,045)</u>
<b>Profit(or loss) for the financial year:</b>	<u>(2,045)</u>

# STEEL CITY GUARANTEE CO LIMITED

## Balance sheet

As at 31 December 2020

	<i>Notes</i>	<i>11 months to 31 December 2020</i>
		£
<b>Fixed assets</b>		
Investments:	3	2
<b>Total fixed assets:</b>		<u>2</u>
Creditors: amounts falling due within one year:	4	( 2,047 )
<b>Net current assets (liabilities):</b>		<u>(2,047)</u>
<b>Total assets less current liabilities:</b>		<u>(2,045)</u>
<b>Total net assets (liabilities):</b>		<u>(2,045)</u>
<b>Members' funds</b>		
Profit and loss account:		(2,045)
<b>Total members' funds:</b>		<u>( 2,045 )</u>

The notes form part of these financial statements

# STEEL CITY GUARANTEE CO LIMITED

## Balance sheet statements

For the year ending 31 December 2020 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small 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.

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

**This report was approved by the board of directors on 23 November 2021  
and signed on behalf of the board by:**

Name: Martin Gordon Cudlipp  
Status: Director

The notes form part of these financial statements

# STEEL CITY GUARANTEE CO LIMITED

## Notes to the Financial Statements

for the Period Ended 31 December 2020

### 1. Accounting policies

#### Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

#### Other accounting policies

(a) Going Concern The Company has made a loss during the period of £2,045 and is in a net liability of £2,045 at the financial period end. The Directors, having considered the Company's objectives and available resources along with its projected income and expenditure, are satisfied that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the Company has adopted the going concern basis in preparing these financial statements.

(b) Foreign currency (i) Functional and presentation currency The Company's financial statements are presented in Pound Sterling (£). The Company's functional and presentation currency is the Pound Sterling. (ii) Investment in subsidiary Investments are initially recorded at cost, and subsequently stated at cost less any impairment losses.

(c) Expense recognition Expenses are recognised on an accruals basis in the period in which they are incurred.

(d) Financial instruments The Company has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

(e) Financial assets Basic financial assets, including trade and other receivables are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method. At the end of each reporting date, financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the statement of comprehensive income. If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not been previously recognised. The impairment reversal is recognised in the statement of comprehensive income. Financial assets are derecognised when (a) the contractual rights to the cash flows from the assets expire or are settled, or (b) substantially all the risk and rewards of the ownership of the assets are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

(f) Financial liabilities Basic financial liabilities, including creditors, 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 receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortized cost, using the effective interest rate method.

# STEEL CITY GUARANTEE CO LIMITED

## Notes to the Financial Statements for the Period Ended 31 December 2020

### 2. Employees

*11 months to 31  
December 2020*

Average number of employees during the period

0



# **STEEL CITY GUARANTEE CO LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 31 December 2020**

### **3. Fixed assets investments note**

The investment relates to the shares in Steel City GP 1 Limited and Steel City GP 2 Limited. Both entities are registered at The Scalpel, 18th floor, 52 Lime Street, London, United Kingdom, EC3M 7AF.

# STEEL CITY GUARANTEE CO LIMITED

## Notes to the Financial Statements

for the Period Ended 31 December 2020

### 4. Creditors: amounts falling due within one year note

	<i>11 months to 31 December 2020</i>
	£
Trade creditors	2,047
Total	<u>2,047</u>

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.