

**Company Registration No. 12849742 (England and Wales)**

**ORIGAMIS INVESTMENTS LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2021**

**143545-B-2021**



## **ORIGAMIS INVESTMENTS LIMITED**

### **COMPANY INFORMATION**

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<b>Directors</b>	Lorna Richards Arno Cruywagen	(Appointed 17 March 2021) (Appointed 28 October 2021)
<b>Company number</b>	12849742	
<b>Registered office</b>	85 Great Portland Street First Floor London W1W 7LT	
<b>Accountants</b>	Suntera Accounting & Tax Limited PO Box 227 Clinch's House Lord Street Douglas Isle of Man IM99 1RZ	

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**ORIGAMIS INVESTMENTS LIMITED**

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## ORIGAMIS INVESTMENTS LIMITED

### DIRECTORS' REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2021

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The directors present their annual report and financial statements for the period ended 31 December 2021.

#### Principal activities

The principal activity of the company is that of a pure equity holding company and will facilitate the flow of dividends from the underlying subsidiaries to the shareholder. The company also holds an investment portfolio with Melville Douglas.

#### Directors

The directors who held office during the period and up to the date of signature of the financial statements were as follows:

Lorna Richards	(Appointed 17 March 2021)
Arno Cruywagen	(Appointed 28 October 2021)
Mark Reynolds	(Appointed 17 March 2021 and resigned 28 October 2021)
Gianluca Pugliese	(Appointed 1 September 2020 and resigned 17 March 2021)

#### Results and dividends

Ordinary dividends were paid during the period amounting to €600,000.

#### Statement of directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



Arno Cruywagen  
Director

Date: 25/5/2022

**ORIGAMIS INVESTMENTS LIMITED****ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE  
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ORIGAMIS INVESTMENTS LIMITED FOR THE  
PERIOD ENDED 31 DECEMBER 2021**

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In order to assist you to fulfil your duties under the relevant Companies Act, we have prepared for your approval the financial statements of Origamis Investments Limited for the period ended 31 December 2021 set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

As a member of the Institute of Chartered Accountants in England and Wales (ICAEW) Practice Assurance Scheme, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Origamis Investments Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Origamis Investments Limited and state those matters that we have agreed to state to the Board of Directors of Origamis Investments Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Origamis Investments Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Origamis Investments Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Origamis Investments Limited. You consider that Origamis Investments Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Origamis Investments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

*Suntera Accounting & Tax Limited*

**Suntera Accounting & Tax Limited**

25/5/2022

**ORIGAMIS INVESTMENTS LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE PERIOD ENDED 31 DECEMBER 2021**

		<b>Period ended 31 December 2021 €</b>
Administrative expenses	<b>Notes</b>	(28,454)
Interest receivable and similar income	<b>3</b>	2,269,637
Other gains and losses		(313)
<b>Profit before taxation</b>		<u>2,240,870</u>
Tax on profit		-
<b>Profit for the financial period</b>		<u><u>2,240,870</u></u>

**ORIGAMIS INVESTMENTS LIMITED****BALANCE SHEET****AS AT 31 DECEMBER 2021**

	Notes	2021 €	€
<b>Fixed assets</b>			
Investments	4		275,930
<b>Current assets</b>			
Debtors	5	1,246,486	
Cash at bank and in hand		124,877	
		<u>1,371,363</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(6,422)</u>	
<b>Net current assets</b>			<u>1,364,941</u>
<b>Total assets less current liabilities</b>			<u><u>1,640,871</u></u>
<b>Capital and reserves</b>			
Called up share capital	7		1
Profit and loss reserves			<u>1,640,870</u>
<b>Total equity</b>			<u><u>1,640,871</u></u>

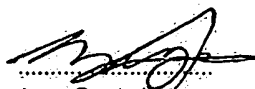
For the financial period ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 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 25/5/2022 and are signed on its behalf by:



Arno Cruywagen  
Director

Company Registration No. 12849742

**ORIGAMIS INVESTMENTS LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED 31 DECEMBER 2021**

		Share capital	Profit and loss reserves	Total
	Notes	€	€	€
<b>Period ended 31 December 2021:</b>				
Profit and total comprehensive income for the period		-	2,240,870	2,240,870
Issue of share capital	7	1	-	1
Dividends		-	(600,000)	(600,000)
<b>Balance at 31 December 2021</b>		<u>1</u>	<u>1,640,870</u>	<u>1,640,871</u>



**ORIGAMIS INVESTMENTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2021**

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**1 Accounting policies**

**Company information**

Origamis Investments Limited is a private company limited by shares incorporated in England and Wales. The registered office is 85 Great Portland Street, First Floor, London, W1W 7LT.

**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 €, 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.

**1.2 Going concern**

The financial statements have been prepared on the going concern basis. This is considered appropriate as the ultimate beneficial shareholders will continue to provide financial support to the company for the foreseeable future.

**1.3 Reporting period**

The financial statements have been prepared for the period 1 September 2020 to 31 December 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.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

Fixed asset investments represent assets held in investment portfolios and are stated at fair value equating to market value at the reporting date. Fair value gains and losses on the investment portfolio are reflected in the profit and loss account.

**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.

**ORIGAMIS INVESTMENTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE PERIOD ENDED 31 DECEMBER 2021**

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**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, bank loans, other loans and preference shares 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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest 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 € 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**

There were no persons engaged by the company under a contract of employment in the period.

**ORIGAMIS INVESTMENTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 DECEMBER 2021**

**3 Interest receivable and similar income**

**2021**  
**€**

Interest receivable and similar income includes the following:

Income from shares in group undertakings	2,269,637
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**4 Fixed asset investments**

**2021**  
**€**

Shares in group undertakings and participating interests	1,582
Listed investment portfolios	274,348
	<u>275,930</u>

**Movements in fixed asset investments**

	Shares in group undertakings	Other investments other than loans	Total
	€	€	€
<b>Cost or valuation</b>			
At 1 September 2020	-	-	-
Additions	1,582	274,661	276,243
Valuation changes	-	(313)	(313)
At 31 December 2021	<u>1,582</u>	<u>274,348</u>	<u>275,930</u>
<b>Carrying amount</b>			
At 31 December 2021	<u>1,582</u>	<u>274,348</u>	<u>275,930</u>

**5 Debtors**

**2021**  
**€**

**Amounts falling due within one year:**

Corporation tax recoverable	550,928
Dividends receivable	695,558
	<u>1,246,486</u>

Dividends receivable from AVI investments Limited was declared on 31 December 2021.

**ORIGAMIS INVESTMENTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 DECEMBER 2021**

<b>6</b>	<b>Creditors: amounts falling due within one year</b>	<b>2021</b>
		<b>€</b>
	Trade creditors	2,441
	Shareholder loan	1,582
	Accruals and deferred income	2,399
		<u>6,422</u>
		<u><u>6,422</u></u>
<b>7</b>	<b>Called up share capital</b>	
	<b>Ordinary share capital</b>	
		<b>2021</b>
		<b>€</b>
	Issued and fully paid	
	1 ordinary share	1
		<u>1</u>
		<u><u>1</u></u>

The ordinary share was issued on 1 September 2020 and has a par value of £1.

**ORIGAMIS INVESTMENTS LIMITED**  
**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT**  
**FOR THE PERIOD ENDED 31 DECEMBER 2021**

		Period ended 31 December 2021 €
<b>Administrative expenses</b>		
Accountancy	1,190	
Administration fees	21,873	
Bank charges	4,722	
Profit or loss on foreign exchange	669	
		(28,454)
<b>Operating loss</b>		(28,454)
<b>Interest receivable and similar income</b>		
Dividends receivable from group companies	2,269,637	
		2,269,637
<b>Other gains and losses</b>		
Amounts written off fixed asset investments		(313)
<b>Profit before taxation</b>		<u>2,240,870</u>