

Registration number: 12899076

European Furniture New Holdco Limited

Annual Report and Unaudited Financial Statements

for the Period from 23 September 2020 to 30 September 2021

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European Furniture New Holdco Limited

Contents

Company Information	1
Directors' Report	2
Statement of Financial Position	3
Statement of Changes in Equity	4
Notes to the Unaudited Financial Statements	5 to 8

European Furniture New Holdco Limited

Company Information

Directors	S Mahajan
	H Lee
	LJ Du Preez
	N G Brown
	P W Soldatos
Registered office	The Space (Floor 3) 120 Regent Street London W1B 5FE

European Furniture New Holdco Limited

Directors' Report for the Period from 23 September 2020 to 30 September 2021

The directors present their report and the unaudited financial statements for the period from 23 September 2020 to 30 September 2021.

Incorporation

The company was incorporated on 23 September 2020.

This report has been prepared in accordance with the special provisions of section 381 of the Companies Act 2006 relating to small companies. The directors have taken exemption under this regime not to disclose the strategic report.

The company has been dormant since incorporation.

Directors of the company

The directors, who held office during the period and to the date of this report unless otherwise stated, were as follows:

S Mahajan (appointed 23 September 2020)

H Lee (appointed 23 September 2020)

LJ Du Preez (appointed 23 September 2020)

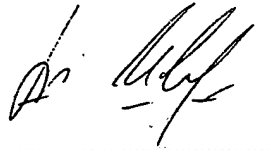
N G Brown (appointed 23 September 2020)

P W Soldatos (appointed 23 September 2020)

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 23 February 2022 and signed on its behalf by:



.....
S Mahajan
Director

European Furniture New Holdco Limited
(Registration number: 12899076)
Statement of Financial Position as at 30 September 2021

	Note	30 September 2021 €
Current assets		
Debtors	4	<u>544</u>
Capital and reserves		
Called up share capital	5	<u>544</u>
Shareholders' funds		<u>544</u>

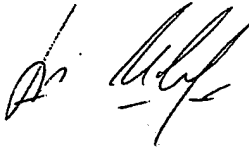
For the financial period ending 30 September 2021 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- 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 in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 23 February 2022 and signed on its behalf by:



.....
S Mahajan
Director

European Furniture New Holdco Limited

Statement of Changes in Equity for the Period from 23 September 2020 to 30 September 2021

	Share capital	Total
	€	€
New share capital subscribed	<u>544</u>	<u>544</u>
At 30 September 2021	<u>544</u>	<u>544</u>

The notes on pages 5 to 8 form an integral part of these financial statements.

European Furniture New Holdco Limited

Notes to the Unaudited Financial Statements for the Period from 23 September 2020 to 30 September 2021

1 General information

The company is a private company limited by share capital, incorporated in England & Wales and domiciled in England.

The address of its registered office is:

The Space (Floor 3)
120 Regent Street
London
W1B 5FE
England

These financial statements were authorised for issue by the Board on 23 February 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below.

Basis of preparation

The company meets the definition of a qualifying entity under FRS 100 (Financial Reporting Standard 100) issued by the Financial Reporting Council. The financial statements have therefore been prepared in accordance with FRS 101 'Reduced Disclosure Framework' as issued by the Financial Reporting Council. They have been prepared under the historical cost convention.

The functional currency of the company is considered to be Euros as that is the currency of the primary economic environment in which the company operates.

Summary of disclosure exemptions

The company has taken advantage of the following disclosure exemptions under FRS 101:

- (a) the requirements of IFRS 7 Financial Instruments: Disclosures;
- (b) the requirements of IAS 7 Statement of Cash Flows;
- (c) the requirements of paragraphs 17 and 18A of IAS 24 Related Party Disclosures;
- (d) the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group;
- (e) the requirement in paragraph 30 and 31 of IAS 8 to disclose new IFRS's not yet effective.

Where relevant, equivalent disclosures have been given in the group accounts of Steinhoff International Holdings N.V.. The group accounts of Steinhoff International Holdings N.V. are available to the public and can be obtained from www.steinhoffinternational.com.

Changes in accounting policy

None of the standards, interpretations and amendments effective for the first time from 23 September 2020 have had a material effect on the financial statements.

European Furniture New Holdco Limited

Notes to the Unaudited Financial Statements for the Period from 23 September 2020 to 30 September 2021 (continued)

2 Accounting policies (continued)

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Financial instruments

Initial recognition

Financial assets and financial liabilities comprise all assets and liabilities reflected in the statement of financial position.

The company recognises financial assets and financial liabilities in the statement of financial position when, and only when, the company becomes party to the contractual provisions of the financial instrument.

Financial assets are initially recognised at fair value. Financial liabilities are initially recognised at fair value, representing the proceeds received net of premiums, discounts and transaction costs that are directly attributable to the financial liability.

Subsequent to initial measurement, financial assets and financial liabilities are measured at amortised cost.

Derecognition

Financial assets

The company derecognises a financial asset when;

- the contractual rights to the cash flows from the financial asset expire,
- it transfers the right to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred; or
- the company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

On derecognition of a financial asset, the difference between the carrying amount of the asset and the sum of the consideration received is recognised as a gain or loss in the profit or loss.

Financial liabilities

The company derecognises a financial liability when its contractual obligations are discharged, cancelled, or expire.

Impairment of financial assets

Measurement of Expected Credit Losses

The company assesses on a forward-looking basis the expected credit loss associated with its financial assets. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

European Furniture New Holdco Limited

Notes to the Unaudited Financial Statements for the Period from 23 September 2020 to 30 September 2021 (continued)

3 Staff costs and directors' remuneration

The company has no employees other than the directors. There were no staff costs during the period.

The emoluments of the directors were paid by fellow subsidiaries of Steinhoff International Holdings N.V..

The average number of persons employed by the company (including directors) during the period, analysed by category was as follows:

	373 days ended 30 September 2021 No.
Administration and support	<u>5</u>

4 Trade and other receivables

	30 September 2021 €
Receivables from related parties	<u>544</u>

5 Share capital

Allotted, called up and fully paid shares

	30 September 2021 No.	€
Ordinary shares of £1 each	<u>500</u>	<u>544</u>

New shares allotted

During the period 500 Ordinary shares having an aggregate nominal value of £500 were allotted for an aggregate consideration of €544.

6 Parent and ultimate parent undertaking

The company's immediate parent is Ibex Retail Investments Limited. The ultimate parent is Steinhoff International Holdings N.V..

The most senior parent entity producing publicly available financial statements is Steinhoff International Holdings N.V.. These financial statements can be viewed on the website www.steinhoffinternational.com.

European Furniture New Holdco Limited

Notes to the Unaudited Financial Statements for the Period from 23 September 2020 to 30 September 2021 (continued)

6 Parent and ultimate parent undertaking (continued)

Relationship between entity and parents

The parent of the largest and smallest group in which these financial statements are consolidated is Steinhoff International Holdings N.V., incorporated in The Netherlands.

The registered office of Steinhoff International Holdings N.V. is:

Building B2

Vineyard Office Park

Cnr Adam Tas & Devon Valley Road

Stellenbosch 7600

South Africa