

PIONEERING INVESTMENT HOLDCO LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2021

PIONEERING INVESTMENT HOLDCO LIMITED

COMPANY INFORMATION

Directors

Dr G Crocker (appointed 21 May 2021)
Mr S Hoad (appointed 20 January 2021)
Mr R O'Boyle (appointed 20 January 2021)
Mr P Oliver (appointed 21 May 2021)
Mr T Reid (appointed 21 May 2021)

Registered number

13148176

Registered office

New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

PIONEERING INVESTMENT HOLDCO LIMITED
REGISTERED NUMBER: 13148176

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £
Fixed assets		
Investments	4	20
		<hr/> 20
Current assets		
Debtors: amounts falling due within one year	5	10
		<hr/> 10
Creditors: amounts falling due within one year	6	(2,020)
		<hr/>
Net current (liabilities)/assets		(2,010)
		<hr/>
Total assets less current liabilities		(1,990)
		<hr/>
Net (liabilities)/assets		(1,990)
		<hr/> <hr/>
Capital and reserves		
Called up share capital		10
Profit and loss account		(2,000)
		<hr/>
		(1,990)
		<hr/> <hr/>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 28 September 2022.

Mr P Oliver
Director

The notes on pages 2 to 4 form part of these financial statements.

PIONEERING INVESTMENT HOLDCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2021

1. General information

Pioneering Investment Holdco Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The principal activity of the company for the reporting period was that of a holding company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

PIONEERING INVESTMENT HOLDCO LIMITED

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

2. Accounting policies (continued)

2.4 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

3. Employees

The average monthly number of employees, including directors, during the period was 0.

4. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
Additions	20
At 31 December 2021	<u>20</u>

PIONEERING INVESTMENT HOLDCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021

5. Debtors

	2021 £
Amounts owed by group undertakings	10
	<u>10</u>

6. Creditors: Amounts falling due within one year

	2021 £
Amounts owed to group undertakings	20
Accruals and deferred income	2,000
	<u>2,020</u>

7. Share capital

	2021 £
Allotted, called up and fully paid	
1,000 Ordinary shares of £0.01 each	<u>10</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.