

DON'T
STAPLE**OS AA01**

103383/80

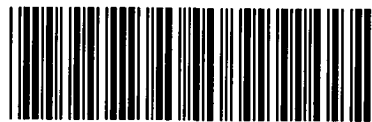
Statement of details of parent law and other
information for an overseas company

Companies House

✓ **What this form is for**
You may use this form to
accompany your accounts
disclosed under parent law.

✗ **What this form is NOT for**
You cannot use this form for
an alteration of manner
with accounting requirements.

THURSDAY



A14 *ABC3EXXD* #113
COMPANIES HOUSE

Part 1 Corporate company nameCorporate name of
overseas company ①

VERDION DEVELOPMENT MANAGEMENT LIMITED

UK establishment
number

B R 0 2 1 0 7 1

→ **Filling in this form**Please complete in typescript or in
bold black capitals.All fields are mandatory unless
specified or indicated by *① This is the name of the company in
its home state.**Part 2 Statement of details of parent law and other
information for an overseas company****A1****Legislation**Please give the legislation under which the accounts have been prepared and
audited.

Legislation ②

COMPANIES (JERSEY) LAW 1991 & FRS 102 s.1a

② This means the relevant rules or
legislation which regulates the
preparation of accounts.**A2****Accounting principles**

Accounts

Have the accounts been prepared in accordance with a set of generally accepted
accounting principles?

Please tick the appropriate box.

☐ **No.** Go to **Section A3**.☒ **Yes.** Please enter the name of the organisation or other
body which issued those principles below, and then go to **Section A3**.Name of organisation
or body ③

ICAEW

③ Please insert the name of the
appropriate accounting organisation
or body.

OS AA01

Statement of details of parent law and other information for an overseas company


A3

Audited accounts

Audited accounts	<p>Have the accounts been audited in accordance with a set of generally accepted auditing standards?</p> <p>Please tick the appropriate box.</p> <p><input checked="" type="checkbox"/> No. Go to Part 3 'Signature'.</p> <p><input type="checkbox"/> Yes. Please enter the name of the organisation or other body which issued those standards below, and then go to Part 3 'Signature'.</p>	<p>① Please insert the name of the appropriate accounting organisation or body.</p>
Name of organisation or body ①		

Part 3

Signature

	I am signing this form on behalf of the overseas company.		
Signature	<p>Signature</p> <p>X  X</p>		
	<p>This form may be signed by:</p> <p>Director, Secretary, Permanent representative.</p>		

OS AA01

Statement of details of parent law and other information for an overseas company



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name

Company name

KILSBY & WILLIAMS LLP

Address

CEDAR HOUSE

HAZELL DRIVE

Post town

NEWPORT

County/Region

Postcode

N

P

1

0

8

F

Y

Country

DX

Telephone



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and, if appropriate, the registered number, match the information held on the public Register.
- ☐ You have completed all sections of the form, if appropriate.
- ☐ You have signed the form.



Important information

Please note that all this information will appear on the public record.



Where to send

You may return this form to any Companies House address:

England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

Scotland:

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1

Northern Ireland:

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1.



Further information

For further information, please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

COMPANY REGISTRATION NUMBER: 125909

VERDION DEVELOPMENT MANAGEMENT LIMITED
UNAUDITED FINANCIAL STATEMENTS
31 DECEMBER 2021

VERDION DEVELOPMENT MANAGEMENT LIMITED

FINANCIAL STATEMENTS

Year ended 31 December 2021

CONTENTS	PAGE
Officers and professional advisers	1
Directors' report	2
Chartered accountants report to the board of directors on the preparation of the unaudited statutory financial statements	3
Profit and loss account	4
Balance sheet	5
Notes to the financial statements	6

VERDION DEVELOPMENT MANAGEMENT LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

Mr A Banschus
Mr J K Clements
Mr P J J M Peeters
Mr M J Hughes
Mr P Clarke

Registered office

26 New Street
St Helier
Jersey
JE2 3RA

Accountants

Kilsby & Williams LLP
Chartered Accountants
Cedar House
Hazell Drive
Newport
NP10 8FY

VERDION DEVELOPMENT MANAGEMENT LIMITED

DIRECTORS' REPORT

Year ended 31 December 2021

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2021.

Directors

The directors who served the company during the year were as follows:


Mr A Banschus
Mr J K Clements
Mr P J J M Peeters
Mr M J Hughes
Mr P Clarke

Small company provisions

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

This report was approved by the board of directors on 22/08/2022 and signed on behalf of the board by:

Mr M J Hughes
Director

A handwritten signature in black ink, consisting of a stylized 'M' and 'J' followed by a long horizontal stroke.



**KILSBY
WILLIAMS**
Chartered Accountants

**CHARTERED ACCOUNTANTS REPORT TO THE BOARD OF DIRECTORS ON
THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL
STATEMENTS OF VERDION DEVELOPMENT MANAGEMENT LIMITED**

Year ended 31 December 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Verdion Development Management Limited for the year ended 31 December 2021, which comprise the profit and loss account, balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of Verdion Development Management Limited, as a body, in accordance with the terms of our engagement letter dated 3 September 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Verdion Development Management Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Verdion Development Management Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Verdion Development Management 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 Verdion Development Management Limited. You consider that Verdion Development Management Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Verdion Development Management 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.

Kilsby & Williams LLP

KILSBY & WILLIAMS LLP
Chartered Accountants

**Cedar House
Hazell Drive
Newport
NP10 8FY**

07/09/21

VERDION DEVELOPMENT MANAGEMENT LIMITED

PROFIT AND LOSS ACCOUNT

Year ended 31 December 2021

	Note	2021 £	2020 £
TURNOVER		3,375,361	1,599,271
GROSS PROFIT		<u>3,375,361</u>	<u>1,599,271</u>
Administrative expenses		(3,258,738)	(1,813,925)
OPERATING PROFIT/(LOSS)		<u>116,623</u>	<u>(214,654)</u>
PROFIT/(LOSS) BEFORE TAXATION		<u>116,623</u>	<u>(214,654)</u>
Tax on profit/(loss)		<u>(4,395)</u>	<u>–</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AND TOTAL COMPREHENSIVE INCOME		<u><u>112,228</u></u>	<u><u>(214,654)</u></u>
RETAINED EARNINGS AT THE START OF THE YEAR		<u>1,362,457</u>	<u>1,577,111</u>
RETAINED EARNINGS AT THE END OF THE YEAR		<u><u>1,474,685</u></u>	<u><u>1,362,457</u></u>

All the activities of the company are from continuing operations.

The notes on pages 6 to 7 form part of these financial statements.

VERDION DEVELOPMENT MANAGEMENT LIMITED

BALANCE SHEET

31 December 2021

	Note	2021 £	2020 £
CURRENT ASSETS			
Debtors	4	1,088,161	773,892
Cash at bank and in hand		392,570	1,594,679
		<u>1,480,731</u>	<u>2,368,571</u>
CREDITORS: amounts falling due within one year	5	(6,045)	(1,006,113)
NET CURRENT ASSETS		<u>1,474,686</u>	<u>1,362,458</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,474,686</u>	<u>1,362,458</u>
NET ASSETS		<u>1,474,686</u>	<u>1,362,458</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Profit and loss account		1,474,685	1,362,457
SHAREHOLDERS FUNDS		<u>1,474,686</u>	<u>1,362,458</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 22/08/2022, and are signed on behalf of the board by:



Mr M J Hughes
Director

Company registration number: 125909

The notes on pages 6 to 7 form part of these financial statements.

VERDION DEVELOPMENT MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2021

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in Jersey. The address of the registered office is 26 New Street, St Helier, Jersey, JE2 3RA. The principal place of business is 76 Cannon Street, London, EC4N 6AE.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

VERDION DEVELOPMENT MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 31 December 2021

3. ACCOUNTING POLICIES *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. DEBTORS

	2021 £	2020 £
Trade debtors	788,971	254,831
Amounts owed by group undertakings and undertakings in which the company has a participating interest	8,013	367,809
Other debtors	291,177	151,252
	<u>1,088,161</u>	<u>773,892</u>

5. CREDITORS: amounts falling due within one year

	2021 £	2020 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	–	1,001,966
Corporation tax	4,395	–
Other creditors	1,650	4,147
	<u>6,045</u>	<u>1,006,113</u>

6. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption provided by Section 33 of Financial Reporting Standard 102 from the requirement to disclose transactions between wholly owned members of the same group.

7. CONTROLLING PARTY

The parent undertaking of the smallest group, which includes the company, is Verdion Group Limited, a company registered in Jersey.

The parent undertaking of the largest group, which includes the company, is MJH Capital Ltd, a company registered in Jersey.