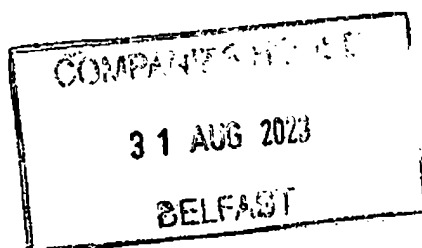


# Unaudited Financial Statements

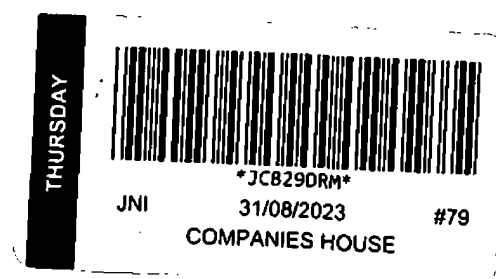
## CD PTC Holdings Limited

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For the year ended 30 November 2022



Registered number: NI642162



CD PTC Holdings Limited

## Company Information

**Directors**

J Luce  
S Mullins  
J Ward

**Registered number**

NI642162

**Registered office**

368 Newtownards Road  
Belfast  
Antrim  
BT4 1HG

**Accountants**

Grant Thornton (NI) LLP  
Chartered Accountants  
12 - 15 Donegall Square West  
Belfast  
BT1 6JH

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## Independent Accountant's Report to the directors of the unaudited financial statements of CD PTC Holdings Limited for the year ended 30 November 2022

In order to assist you fulfil your duties under the Companies Act 2006, we have compiled the financial statements of CD PTC Holdings Limited for the year ended 30 November 2022, which comprise the Statement of comprehensive income, the Balance sheet, the Statement of changes in equity and the related notes to the financial statements, including a summary of significant accounting policies, from the company's accounting records and from information and explanations you have given to us.

The financial statements have been prepared on the basis set out in the notes to the financial statements.

This report is made solely to the directors of CD PTC Holdings Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely that we might compile the financial statements that we have been engaged to compile, report to the company's directors that we have done so and state those matters that we have agreed to state to the directors of CD PTC Holdings Limited, as a body, in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than CD PTC Holdings Limited and its directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with the technical guidance issued by Chartered Accountants Ireland ("the Institute") and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have approved the financial statements for the year ended 30 November 2022 and you have acknowledged on the Balance sheet as at 30 November 2022 your duty to ensure that CD PTC Holdings Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view in accordance with the Companies Act 2006. You consider that CD PTC Holdings Limited is exempt from the statutory audit requirement for the year ended 30 November 2022.

We have not been instructed to carry out an audit or review the financial statements of CD PTC Holdings 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.

*Grant Thornton NI LLP*

**Grant Thornton (NI) LLP**  
Chartered Accountants  
12 - 15 Donegall Square West  
Belfast  
BT1 6JH

Date: 31/08/2023

## Balance sheet

As at 30 November 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Investments	5	22,576,008	22,576,008
		<u>22,576,008</u>	<u>22,576,008</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	1	1
		<u>1</u>	<u>1</u>
Creditors: amounts falling due within one year	7	(22,586,227)	(22,588,477)
		<u>(22,586,226)</u>	<u>(22,588,476)</u>
<b>Net current liabilities</b>		<u>(22,586,226)</u>	<u>(22,588,476)</u>
<b>Total assets less current liabilities</b>		<u>(10,218)</u>	<u>(12,468)</u>
<b>Net liabilities</b>		<u>(10,218)</u>	<u>(12,468)</u>
<b>Capital and reserves</b>			
Called up share capital	8	1	1
Profit and loss account	9	(10,219)	(12,469)
		<u>(10,218)</u>	<u>(12,468)</u>

CD PTC Holdings Limited

Registered number: NI642162

## Balance sheet (continued)

As at 30 November 2022

For the year ended 30 November 2022 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

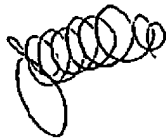
Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime in section 444(1) of the Companies Act 2006.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 31/08/2023.



**J Luce**  
Director

The notes on pages 4 to 6 form part of these financial statements.

# Notes to the financial statements

For the year ended 30 November 2022

## 1. General information

CD PTC Holdings Limited is a private company limited by shares and is incorporated and registered in Northern Ireland. The address of the registered office is 368 Newtonards Road, Belfast, BT4 1HG.

## 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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

### 2.2 Going concern

The company made an operating profit for the period of £2,250 (2021: operating loss £2,250) and has net current liabilities of £22,586,226 (2021: £22,588,476). The company meets its working capital requirements through financial support from its connected company and is dependent on this continuing support. The directors have assessed that there are adequate resources to meet the ongoing costs of the business for a minimum of 12 months from the date of signing the financial statements. For this reason the financial statements have been prepared on a going concern basis which presumes the realisation of assets and liabilities in the normal course of business.

### 2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

### 2.4 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

### 2.5 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

# Notes to the financial statements

For the year ended 30 November 2022

## 3. Judgments in applying accounting policies and key sources of estimation uncertainty

Estimates and judgements are required when applying accounting policies. These are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future, which can involve a high degree of judgement or complexity. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

### Carrying value of investments

Investment in subsidiary undertakings is measured at cost less accumulated impairment. Where there is an indication of impairment the recoverable amount is estimated and compared with the carrying amount. The estimate of recoverable amount is considered in light of the trading and balance sheet strength of the subsidiary together with the director's best estimate of future performance of the subsidiary.

## 4. Employees

The average monthly number of employees, including directors, during the year was 3 (2021 - 3).

## 5. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 December 2021	22,576,008
At 30 November 2022	<u>22,576,008</u>

### Subsidiary undertaking

The following was a subsidiary undertaking of the Company:

Name	Registered office	Class of shares	Holding
Cross Family Group Holdings Limited	Killancy Lodge 19 Carryduff Road, Boardmills, Lisburn, Northern Ireland, BT27 6TZ	B Ordinary	30.66%



# Notes to the financial statements

For the year ended 30 November 2022

## 6. Debtors

	2022 £	2021 £
Amounts owed by group undertakings	1	1
	<u>1</u>	<u>1</u>

## 7. Creditors: Amounts falling due within one year

	2022 £	2021 £
Amounts owed to connected company	22,585,087	22,585,087
Accruals	1,140	3,390
	<u>22,586,227</u>	<u>22,588,477</u>

## 8. Share capital

	2022 £	2021 £
Allotted, called up and fully paid		
1 (2021 - 1) Ordinary share of £1.00	1	1
	<u>1</u>	<u>1</u>

## 9. Reserves

### Profit and loss account

Includes all current and prior period retained profit and losses.

## 10. Related party transactions

The company has availed of the exemption under FRS102 section 33 which does not require disclosure of transactions entered into between any subsidiary undertaking which is wholly owned by a member of that group.

The company is connected to Cross Family Group Holdings Limited by virtue of common control. At the Balance sheet date the amount owed to Cross Family Group Holdings Limited was £22,587,087 (2021: £22,587,087).

## 11. Controlling party

The company is a wholly owned subsidiary of CD PTC Limited, a company incorporated in Jersey.

The ultimate controlling party are the beneficiaries of the Cross Family Trust.