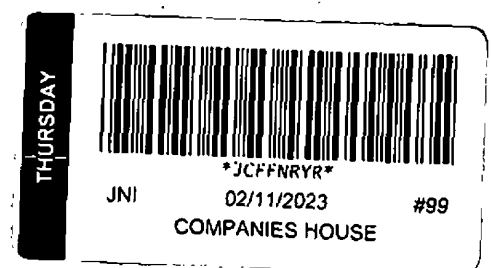


# Gaiety Investments UK Limited

Directors' report and financial statements

Period ended 30 November 2022

Registered number: NI674490



# Gaiety Investments UK Limited

## Directors' report and financial statements

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# Gaiety Investments UK Limited

## Directors and other information

### Directors

Caroline Desmond (appointed 25 November 2020)  
Denis Desmond (appointed 25 November 2020)

### Registered office

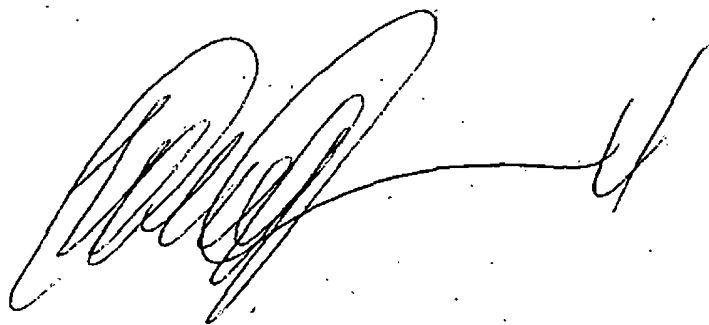
The Soloist Building  
1 Lanyon Place  
Belfast  
BT1 3LP  
United Kingdom

### Independent auditor

KPMG  
Chartered Accountants  
1 Stokes Place  
St. Stephen's Green  
Dublin 2  
Ireland

### Registered number

NI674490

A large, stylized handwritten signature in black ink, consisting of several loops and a long horizontal stroke extending to the right.

# Gaiety Investments UK Limited

## Directors' report

The directors present their annual report and the audited financial statements of the company from period ended 30 November 2022.

## Results and dividends

The result for the period amounted to £Nil (2021: £Nil). The directors do not recommend payment of a dividend in the current financial period.

## Directors

The directors who were appointed and served during the period were:

Caroline Desmond  
Denis Desmond

## Principal risks and uncertainties

The company does not trade and the principal risk to the company is compliance with laws and regulations which is managed by appropriate oversight by the directors.

## Disclosure of information to auditor

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditor is unaware; and each director has taken all the steps that they ought to have taken as directors to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

## Strategic report

In preparing the directors' report, the directors have taken the small companies exemption under Section 412(B) of the Companies Act 2016 (Strategic and Directors' Report) Regulations 2013, not to prepare a strategic report for presentation with these financial statements.

## Post balance sheet events

There have been no significant events affecting the company since the period end.

## Political contributions

The company made no political contributions during the period (2021: £Nil).

## Going concern

The company did not trade during the period ended 30 November 2022. The directors have reviewed the financial position of the company. Based on this review, the directors consider it appropriate to prepare these financial statements applying the going concern assumption, which assumes the company will have sufficient resources to enable it to meet its liabilities as they fall due.

# Gaiety Investments UK Limited

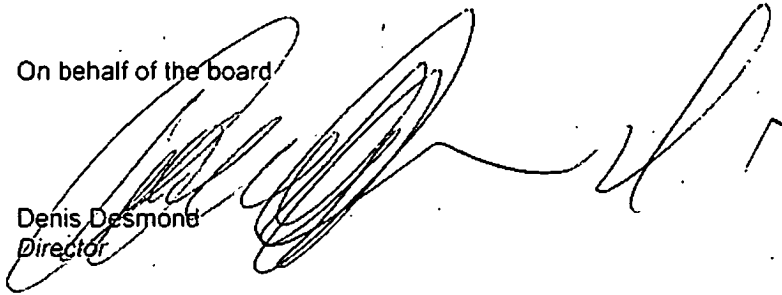
## Directors' report *(continued)*

### Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditors will be deemed to be reappointed and KPMG will therefore continue in office.

On behalf of the board

Denis Desmond  
Director

A large, stylized handwritten signature in black ink, appearing to read 'Denis Desmond', is written over the printed name and title.

27 October 2023

The Soloist Building  
1 Lanyon Place  
Belfast  
BT1 3LP

# Gaiety Investments UK Limited

## Statement of directors' responsibilities in respect of the directors' report and the financial statements

The directors are responsible for preparing the directors' 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 they have elected to prepare the financial statements in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*, including Section 1A.

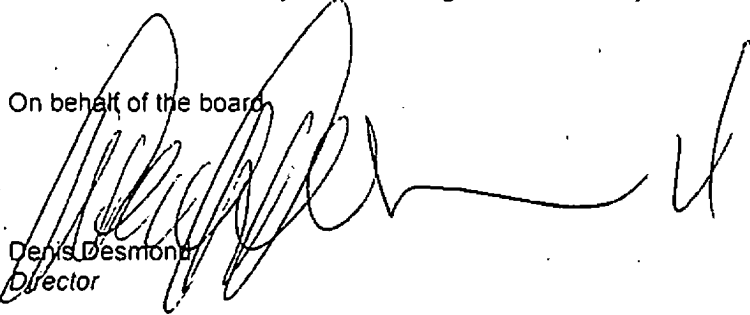
Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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 responsible for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board

  
Denis Desmond  
Director

27 October 2023



KPMG  
Audit  
1 Stokes Place  
St. Stephen's Green  
Dublin 2  
D02 DE03  
Ireland

## Independent auditor's report to the members of Gaiety Investments UK Limited

### Report on the audit of the financial statements

#### **Opinion**

We have audited the financial statements of Gaiety Investments UK Limited ("the company") for the year ended 30 November 2022 set out on pages 8 to 13, which comprise the profit and loss account and other comprehensive income, the balance sheet, the statement of changes in equity and related notes, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is UK Law and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*, including Section 1A.

In our opinion:

- the financial statements give a true and fair view of the state of the company's affairs as at 30 November 2022 and of its result for the year then ended;
- the financial statements have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*, including Section 1A; and
- the financial statements have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of financial statements in the UK, including the Financial Reporting Council (FRC)'s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

The directors have prepared the financial statements on the going concern basis as they do not intend to liquidate the company or to cease its operations, and as they have concluded that the company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the directors' conclusions, we considered the inherent risks to the company's business model and analysed how those risks might affect the company's financial resources or ability to continue operations over the going concern period.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.



**Independent auditor's report to the members of Gaiety Investments UK Limited**  
(continued)

**Report on the audit of the financial statements (continued)**

**Conclusions relating to going concern (continued)**

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the company will continue in operation.

**Other information**

The directors are responsible for the other information presented in the Annual Report together with the financial statements. The financial statements and our auditor's report thereon do not comprise part of the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work we have not identified material misstatements in the other information.

**Opinions on other matters prescribed by the Companies Act 2006**

Based solely on our work on the other information undertaken during the course of the audit:

- we have not identified material misstatements in the directors' report;
- in our opinion, the information given in the directors' report is consistent with the financial statements;
- in our opinion, the directors' report has been prepared in accordance with the Companies Act 2006.

**Matters on which we are required to report by exception**

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report.

We have nothing to report in these respects.





## Independent auditor's report to the members of Gaiety Investments UK Limited (continued)

### **Respective responsibilities and restrictions on use**

#### ***Responsibilities of directors for the financial statements***

As explained more fully in the directors' responsibilities statement set out on page 4, the directors are responsible for: the preparation of the financial statements including being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### ***Auditor's responsibilities for the audit of the financial statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud, other irregularities or error, and to issue an opinion in an auditor's report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud, other irregularities or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A fuller description of our responsibilities is provided on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

#### ***The purpose of our audit work and to whom we owe our responsibilities***

Our report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

27 October 2023

**Niall Savage (Senior Statutory Auditor)**  
**for and on behalf of KPMG, Statutory Auditor**  
Chartered Accountants  
1 Stokes Place  
St. Stephen's Green  
Dublin 2

## Gaiety Investments UK Limited

### Profit and loss account and other comprehensive income for the period ended 30 November 2022

		Period ended 30 November 2022 £	Period from incorporation on 25 November 2020 to 30 November 2022 £
	Note		
Administrative expenses		-	-
		<hr/>	<hr/>
<b>Operating result before tax</b>		-	-
Tax on result on ordinary activities		-	-
		<hr/>	<hr/>
<b>Result for the period</b>		-	-
		<hr/>	<hr/>

There are no items of comprehensive income in the financial period other than those dealt with in the profit and loss account and accordingly no separate statement of other comprehensive income has been presented.

The notes on pages 11 to 13 form part of these financial statements.

# Gaiety Investments UK Limited

## Balance sheet

as at 30 November 2022

	Note	30 November 2022 £	30 November 2021 £
<b>Current assets</b>			
Debtors	4	100	100
		<hr/>	<hr/>
<b>Net assets</b>		100	100
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		-	-
		<hr/>	<hr/>
<b>Shareholders' funds</b>		100	100
		<hr/>	<hr/>

The company's financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102 Section 1A - Small Entities.

The financial statements were approved and authorised for issue by the board on 27 October 2023 and were signed on its behalf by:

  
Denis Desmond  
Director

Registered number: NI674490

The notes on pages 11 to 13 form part of these financial statements.

# Gaiety Investments UK Limited

## Statement of changes in equity for the period ended 30 November 2022

	Called up share capital £	Profit and loss account £	Total equity £
On incorporation	-	-	-
Comprehensive income for the period Result for the period	-	-	-
Total comprehensive income for the period	-	-	-
Transactions with shareholders recorded in equity Issue of shares	100	-	100
Total transactions with shareholders recorded in equity	100	-	100
At 30 November 2021	100	-	100
At 1 December 2021	100	-	100
Comprehensive income for the period Result for the period	-	-	-
Total comprehensive income for the period	-	-	-
Transactions with shareholders recorded in equity Issue of shares	-	-	-
Total transactions with shareholders recorded in equity	100	-	100
At 30 November 2022	100	-	100

The notes on pages 11 to 13 form part of these financial statements.

# Gaiety Investments UK Limited

## Notes

to the financial statements

### 1 General information

Gaiety Investments UK Limited ("the company") is a private company incorporated and domiciled in the United Kingdom. Its registered address is The Soloist Building, 1 Lanyon Place, Belfast BT1 3LP and the registered number is NI674490.

### 2 Accounting policies

These financial statements were prepared in accordance with the provisions of Section 1A 'Small Entities' of Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* ("FRS 102"). There have been no material departures from that standard. The presentation currency of these financial statements is Sterling.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements. No judgements or estimates made by the directors, in the application of these accounting policies have significant effect on the financial statements.

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement or its related notes. The financial statements are prepared on the historical cost basis.

#### Basic financial instruments

##### *Trade and other debtors/creditors*

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

#### Taxation

Tax on the profit or loss for the period comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the period, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous periods.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. The following timing differences are not provided for: differences between accumulated depreciation and tax allowances for the cost of a fixed asset if and when all conditions for retaining the tax allowances have been met; and differences relating to investments in subsidiaries to the extent that it is not probable that they will reverse in the foreseeable future and the reporting entity is able to control the reversal of the timing difference. Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

# Gaiety Investments UK Limited

## Notes (continued)

### 2 Accounting policies (continued)

#### Taxation (continued)

Deferred tax is provided in respect of the additional tax that will be paid or avoided on differences between the amount at which an asset or liability is recognised in a business combination and the corresponding amount that can be deducted or assessed for tax.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet date. Deferred tax balances are not discounted.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

#### Going concern

The company did not trade during the period ended 30 November 2022. The directors have reviewed the financial position of the company. Based on this review, the directors consider it appropriate to prepare these financial statements applying the going concern assumption, which assumes the company will have sufficient resources to enable it to meet its liabilities as they fall due.

### 3 Operating result

	Year ended 30 November 2022 £	Period from incorporation on 25 November 2020 to 30 November 2021 £
--	--	--

The operating result is stated after charging:

Directors' remuneration  
Fees

-	-
---	---

The company had no employees during the current period other than directors.

### 4 Debtors: amounts falling due within one year

	2022 £	2021 £
Other debtors	100	100

### 5 Ultimate parent undertaking and controlling party

The immediate parent company is Gaiety Investments Unlimited Company, a private unlimited company incorporated in the Republic of Ireland with its registered office at 7 Park Road, Dun Laoghaire, Co. Dublin. The ultimate parent company is Ronmall Unlimited Company, an unlimited company incorporated in the Republic of Ireland with its registered office at 7 Park Road, Dun Laoghaire, Co. Dublin.

## Gaiety Investments UK Limited

### Notes *(continued)*

#### **5 Ultimate parent undertaking and controlling party *(continued)***

The smallest group into which the company's results are consolidated is Gaiety Investments Unlimited Company. The largest group into which the results of the company are included is that headed up by Ronmall Unlimited Company, an unlimited company incorporated in the Republic of Ireland.

#### **6 Post balance sheet events**

There have been no significant events affecting the company since period end.

#### **7 Approval of financial statements**

These financial statements were approved by the board of directors on 27 October 2023.