

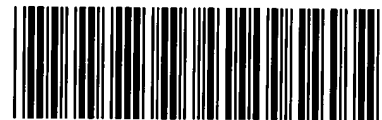
Registration number: SC209706

Towergate Financial (Edinburgh) Limited

Unaudited Financial Statements

for the Year Ended 31 December 2020

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Towergate Financial (Edinburgh) Limited

(Registration number: SC209706)

Statement of Financial Position as at 31 December 2020

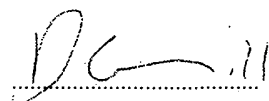
	Note	2020 £	2019 £
Current assets			
Trade and other receivables	2	<u>287,696</u>	<u>287,696</u>
Total assets		<u><u>287,696</u></u>	<u><u>287,696</u></u>
Capital and reserves			
Share capital	3	1,321,265	1,321,265
Share premium		415,503	415,503
Other reserves		4,200	4,200
Retained losses		<u>(1,453,272)</u>	<u>(1,453,272)</u>
Total equity		<u><u>287,696</u></u>	<u><u>287,696</u></u>

For the year ended 31 December 2020, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the Board on 27 August 2021 and signed on its behalf by:



D Cougill

Director

The notes on pages 2 and 3 form an integral part of these financial statements.

Towergate Financial (Edinburgh) Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Accounting policies

Going Concern

The financial statements of the Company have been prepared on a basis other than going concern following management decision to wind up its parent Company and consequently the Company. The book value of the Company's assets and liabilities are deemed to be a reasonable approximation of fair value. No adjustments were necessary to the amount at which the net assets are included in the financial statements.

Financial Assets

Financial assets are initially measured at fair value plus directly attributable transaction costs. The Company's financial assets include trade and other receivables. The subsequent measurement of financial assets is at amortised cost.

Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

2 Trade and other receivables

	2020 £	2019 £
Receivables from other Group companies	<u>287,696</u>	<u>287,696</u>

The Directors' believe the intercompany receivables are recoverable. The balances are unsecured, interest free and repayable on demand.

3 Share capital

Allotted, called up and fully paid shares

	No.	2020 £	No.	2019 £
Ordinary Shares of £1 each	21,265	21,265	21,265	21,265
Preference Shares of £1 each	<u>1,300,000</u>	<u>1,300,000</u>	<u>1,300,000</u>	<u>1,300,000</u>
	<u>1,321,265</u>	<u>1,321,265</u>	<u>1,321,265</u>	<u>1,321,265</u>

The ordinary shares have attached to them full voting, dividend and capital distribution (including on winding up) rights; they do not confer any rights of redemption.

The preference shares are non-voting shares that entitle the holder to receive notice of and attend and speak at all general meetings but has no voting rights. The shares carry full dividend and capital distribution (including on winding up) rights; The shares may be redeemed by the Company.

Towergate Financial (Edinburgh) Limited

Notes to the Financial Statements for the Year Ended 31 December 2020 (continued)

4 Ultimate parent company

The Group's majority shareholder and ultimate controlling party at 31 December 2020 is HPS Investment Partners LLC. The immediate parent company is Towergate Financial (Scotland) Holdings Limited. The ultimate parent company and parent company of the largest group that prepares group financial statements at 31 December 2020 that consolidate the Company is The Ardonagh Group Limited (incorporated in Jersey, registered office address 3rd Floor, 44 Esplanade, St Helier, Jersey, JE4 9WG). The parent company of the smallest group that prepares group financial statements at 31 December 2020 that consolidate the Company is Ardonagh Midco 2 plc (incorporated in Great Britain, registered office address 2 Minster Court, Mincing Lane, London, EC3R 7PD). Financial statements for The Ardonagh Group Limited and Ardonagh Midco 2 plc are available on request from:

2 Minster Court
Mincing Lane
London
EC3R 7PD