



Company Registration No. SC552638 (Scotland)

REV HOLDING COMPANY (BROTHERTON) LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
PAGES FOR FILING WITH REGISTRAR



REV HOLDING COMPANY (BROTHERTON) LIMITED

COMPANY INFORMATION

Directors	Mr N R Kamath Mr R L Simmonds
Company number	SC552638
Registered office	C/O Tlt Llp 9th Floor 41 West Campbell Street Glasgow United Kingdom G2 6SE
Auditor	Johnston Carmichael LLP 7-11 Melville Street Edinburgh EH3 7PE

REV HOLDING COMPANY (BROTHERTON) LIMITED

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REV HOLDING COMPANY (BROTHERTON) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The directors present their annual report and financial statements for the year ended 31 December 2022.

Principal activities

The principal activity of the company continued to be that of a holding company.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr N R Kamath
Mr R L Simmonds

Auditor

The auditor, Johnston Carmichael LLP, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

Small companies exemption

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

On behalf of the board

Nimesh Kamath
Nimesh Kamath (May 23, 2023 12:38 GMT+1)

Mr N R Kamath
Director

May 23, 2023

Date:

REV HOLDING COMPANY (BROTHERTON) LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investments	3		-		100
Current assets					
Debtors	4	711,382		8,383,873	
Creditors: amounts falling due within one year	5	<u>(446,871)</u>		<u>(433,172)</u>	
Net current assets			264,511		7,950,701
Total assets less current liabilities			264,511		7,950,801
Creditors: amounts falling due after more than one year	6		-		(8,669,499)
Net assets/(liabilities)			<u>264,511</u>		<u>(718,698)</u>
Capital and reserves					
Called up share capital	7		1		1
Other reserves			550,000		-
Profit and loss reserves			<u>(285,490)</u>		<u>(718,699)</u>
Total equity			<u>264,511</u>		<u>(718,698)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

May 23, 2023

The financial statements were approved by the board of directors and authorised for issue on and are signed on its behalf by:

Nimesh Kamath

Nimesh Kamath (May 23, 2023 12:38 GMT+1)

Mr N R Kamath
Director

Company Registration No. SC552638

REV HOLDING COMPANY (BROTHERTON) LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2022

	Share capital	Other reserves	Profit and loss reserves	Total
	£	£	£	£
Balance at 1 January 2021	1	-	(563,123)	(563,122)
Year ended 31 December 2021:				
Loss and total comprehensive income for the year	-	-	(155,576)	(155,576)
	<hr/>	<hr/>	<hr/>	<hr/>
Balance at 31 December 2021	1	-	(718,699)	(718,698)
Year ended 31 December 2022:				
Profit and total comprehensive loss for the year	-	-	433,209	433,209
Capital contribution by parent company	-	550,000	-	550,000
	<hr/>	<hr/>	<hr/>	<hr/>
Balance at 31 December 2022	<u>1</u>	<u>550,000</u>	<u>(285,490)</u>	<u>264,511</u>

REV HOLDING COMPANY (BROTHERTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Company information

REV Holding Company (Brotherton) Limited is a private company limited by shares incorporated in Scotland. The registered office is C/O Tlt Llp, 9th Floor, 41 West Campbell Street, Glasgow, United Kingdom, G2 6SE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

REV HOLDING COMPANY (BROTHERTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Derivatives

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	-	-

REV HOLDING COMPANY (BROTHERTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Fixed asset investments

	2022 £	2021 £
Shares in group undertakings and participating interests	-	100

Movements in fixed asset investments

	Shares in subsidiaries £
Cost or valuation	
At 1 January 2022	100
Disposals	(100)
At 31 December 2022	-
Carrying amount	
At 31 December 2022	-
At 31 December 2021	100

The company disposed off the investment in Renewable Energy Ventures (Brotherton) Limited in full during the year at its carrying value.

4 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Amounts owed by group undertakings	711,382	8,383,873

Amounts owed by group undertakings bears an interest rate of 6% and is repayable on demand.

5 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans	-	378,320
Amounts owed to group undertakings	446,871	-
Other creditors	-	54,852
	446,871	433,172

Amounts owed to group undertakings bears an interest rate of 6% and is repayable on demand.

REV HOLDING COMPANY (BROTHERTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

6 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans	-	8,184,111
Other creditors	-	485,388
	<u>-</u>	<u>8,669,499</u>

7 Called up share capital

	2022 Number	2021 Number	2022 £	2021 £
Ordinary share capital Issued and fully paid				
Ordinary shares of 1p each	<u>100</u>	<u>100</u>	<u>1</u>	<u>1</u>

8 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was William King and the auditor was Johnston Carmichael LLP.

9 Related party transactions

As a wholly owned subsidiary of Sedgwick Trading Limited, advantage has been taken of the exemption granted by Section 33 Related Party Disclosures 33.1A, not to disclose transactions entered into between two or more members of the group, with entities that are wholly owned by the common parent undertaking.

10 Parent company

The controlling party and ultimate parent is Sedgwick Trading Limited.

The company has no ultimate controlling party.