

Company registration number SC592809 (Scotland)

**CAYENNE TOPCO LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**  
**PAGES FOR FILING WITH REGISTRAR**

# **CAYENNE TOPCO LIMITED**

## **CONTENTS**

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	<b>Page</b>
Balance sheet	1
Notes to the financial statements	2 - 5

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# CAYENNE TOPCO LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Investments	3		2,552,038		2,593,043
<b>Current assets</b>					
Debtors	4	4,847,408		4,572,349	
Cash at bank and in hand		17,171		4,683	
		<u>4,864,579</u>		<u>4,577,032</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(6,902,147)</u>		<u>(6,630,562)</u>	
<b>Net current liabilities</b>			(2,037,568)		(2,053,530)
<b>Net assets</b>			<u>514,470</u>		<u>539,513</u>
<b>Capital and reserves</b>					
Called up share capital	6		100		100
Profit and loss reserves			<u>514,370</u>		<u>539,413</u>
<b>Total equity</b>			<u>514,470</u>		<u>539,513</u>

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

For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 12 September 2022 and are signed on its behalf by:

Mr G D V Le Sueur  
**Director**

**Company Registration No. SC592809**

# CAYENNE TOPCO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2022**

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### **1 Accounting policies**

#### **Company information**

Cayenne Topco Limited is a private company limited by shares incorporated in Scotland. The registered office is 10C Wester Coates Gardens, Edinburgh, United Kingdom, EH12 5LT.

#### **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 the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

#### **1.2 Going concern**

In common with most businesses the company is facing potential issues in respect of the Covid-19 pandemic. This is an ongoing situation and the company is adopting a strategy to manage the ever changing situation as effectively as possible.

The directors are satisfied that these events do not effect the company's ability to continue as a going concern and this basis is appropriate for the preparation of the accounts.

#### **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.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

#### **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.

# CAYENNE TOPCO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 1 Accounting policies

(Continued)

#### 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.

#### 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 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

### 2 Employees

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

	2022 Number	2021 Number
Total	-	-

# CAYENNE TOPCO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 3 Fixed asset investments

	2022 £	2021 £
Shares in group undertakings and participating interests	100	100
Other investments other than loans	2,551,938	2,592,943
	<u>2,552,038</u>	<u>2,593,043</u>

Investments include a £100 investment in the share capital of Cayenne Properties Limited, a wholly owned subsidiary of Cayenne Topco Limited.

#### Movements in fixed asset investments

	Shares in subsidiaries £	Other investments £	Total £
<b>Cost or valuation</b>			
At 1 April 2021	100	2,592,943	2,593,043
Additions	-	1,698	1,698
Market value revaluation	-	(42,703)	(42,703)
	<u>100</u>	<u>2,551,938</u>	<u>2,552,038</u>
<b>At 31 March 2022</b>	<u>100</u>	<u>2,551,938</u>	<u>2,552,038</u>
<b>Carrying amount</b>			
At 31 March 2022	<u>100</u>	<u>2,551,938</u>	<u>2,552,038</u>
At 31 March 2021	<u>100</u>	<u>2,592,943</u>	<u>2,593,043</u>

### 4 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Amounts owed by group undertakings	4,847,388	4,560,446
Other debtors	20	11,903
	<u>4,847,408</u>	<u>4,572,349</u>

# CAYENNE TOPCO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 5 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans	2,032,788	1,741,293
Other creditors	4,869,359	4,889,269
	<u>6,902,147</u>	<u>6,630,562</u>

UBS hold a fixed charge over all monies, investments and securities held with them, against the bank loan provided by them.

### 6 Called up share capital

Ordinary share capital	2022 Number	2021 Number	2022 £	2021 £
Ordinary A shares of £1 each	40	40	40	40
Ordinary B shares of £1 each	40	40	40	40
Ordinary C shares of £1 each	10	10	10	10
Ordinary D shares of £1 each	10	10	10	10
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.