

Registered number: SC708322



SLLP 344 LIMITED

UNAUDITED

**INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE PERIOD ENDED 31 MARCH 2022**



SLLP 344 LIMITED

COMPANY INFORMATION

| | |
|--------------------------|---|
| Directors | G J Farmer (appointed 19 October 2021) R J MacGregor (appointed 19 October 2021) J D MacDonald (appointed 19 October 2021) N D Forbes (appointed 1 September 2021, resigned 19 October 2021) R S Gardner (appointed 1 September 2021, resigned 19 October 2021) |
| Company secretary | Stronachs Secretaries Limited |
| Registered number | SC708322 |
| Registered office | 13 Henderson Road Inverness IV1 1SN |

SLLP 344 LIMITED

CONTENTS

| | Page |
|--|--------------|
| Directors' responsibilities statement | 1 |
| Balance sheet | 2 |
| Notes to the financial statements | 3 - 5 |

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE PERIOD ENDED 31 MARCH 2022**

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 the Directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 period.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SLLP 344 LIMITED

REGISTERED NUMBER: SC708322

**BALANCE SHEET
AS AT 31 MARCH 2022**

| | Note | 2022 £ |
|--|------|---------------|
| Current assets | | |
| Debtors: amounts falling due within one year | 4 | 1 |
| | | <hr/> 1 |
| Net assets | | <hr/> <hr/> 1 |
| Capital and reserves | | |
| Called up share capital | 5 | 1 |
| | | <hr/> 1 |
| | | <hr/> <hr/> |

For the period ended 31 March 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 period in question in accordance with section 476 of the Companies Act 2006.

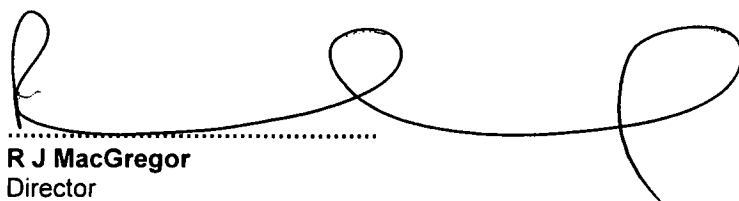
The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

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


.....
R J MacGregor
Director

Date: 21. 12. 2022

The notes on pages 3 to 5 form part of these financial statements.

SLLP 344 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2022

1. General information

SLLP 344 Limited is a limited liability company incorporated in Scotland. The registered office is 13 Henderson Road, Inverness, IV1 1SN.

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 financial statements cover the period of incorporation on 1 September 2021 to 31 March 2022.

2.2 Financial Reporting Standard 102 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of GEG (Holdings) Limited as at 31 March 2022 and these financial statements may be obtained from 13 Henderson Road, Inverness, IV1 1SN.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2022**

2. Accounting policies (continued)

2.3 Going concern

The Directors have obtained confirmation from a fellow group undertaking that it will provide the necessary support to enable the Company to meet its obligations as they fall due. This confirmation is valid for a minimum of 12 months from the date of approval of the financial statements.

The funding of the Company is also dependent upon the overall funding position of the GEG (Holdings) Limited ("The Group").

The Group regularly monitors its funding position throughout the year to ensure that it has access to sufficient funds to meet its forecast cash requirements. Forecasts are regularly produced to give management's best estimates of forward liquidity, leverage and forecast covenant compliance as defined in the Group's loan documentation. This is done to identify risks to liquidity and covenant compliance and to enable management to formulate appropriate and timely mitigation strategies.

At the year end the Group has a strong liquidity position and has headroom under its financial covenants which form a part of these facilities. The Directors have reviewed the most recent projections and forecasts as prepared as part of its budgeting and strategic planning process, along with assessing severe but plausible downside sensitivity scenarios and their potential impacts on Group profitability and cash generation over the same period. By completing this analysis, these projections indicate that the Group's liquidity and covenant headroom is adequate. Therefore, the directors are confident that the Group has sufficient covenant headroom as well as adequate cash resources to meet all its liabilities as they fall due over the next 12 months. For these reasons the Directors consider it appropriate to prepare the Company's financial statements on a going concern basis.

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.

3. Employees

The Company has no employees other than the Directors, who did not receive any remuneration.

4. Debtors

| | 2022 £ |
|----------------------------------|-----------|
| Called up share capital not paid | 1 |

SLLP 344 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2022

5. Share capital

| | 2022 £ |
|---|-----------|
| Allotted, called up and fully paid | |
| 1 Ordinary share of £1.00 | 1 |
| | <hr/> |

During the period, the Company issued 1 Ordinary share of £1 at par value.

6. Contingent liabilities

The Company is party to a group composite guarantee. At 31 March 2022, the aggregate borrowings by the group amounted to £18,787,000.

7. Controlling party

The company's immediate parent undertaking is GEG (Marine & Logistics) Limited, a company registered in Scotland.

The ultimate parent undertaking and controlling party is GEG Capital Investments Limited, a company registered in Scotland.

The smallest group for which consolidated financial statements are prepared which include SLLP 344 Limited is that of GEG (Holdings) Limited. The largest group for which consolidated financial statements are prepared is that of GEG Capital Investments Limited.

The group financial statements can be obtained from 13 Henderson Road, Inverness, IV1 1SN.