

Registered number: 05654475

---

**REMA HOLDINGS LIMITED**

---

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 JUNE 2023**



---

**REMA HOLDINGS LIMITED**

---

**COMPANY INFORMATION**

---

|                          |   |
|--------------------------|---|
| <b>Directors</b>         | J D Cameron<br>W S McBride  |
| <b>Company secretary</b> | A G Hunter  |
| <b>Registered number</b> | 05654475  |
| <b>Registered office</b> | Masters House<br>107 Hammersmith Road<br>LONDON<br>W14 0QH                              |
| <b>Accountants</b>       | Grant Thornton UK LLP<br>Chartered Accountants<br>1 Holly Street<br>SHEFFIELD<br>S1 2GT |
| <b>Bankers</b>           | National Westminster Bank Plc<br>22 King Street<br>Hammersmith<br>LONDON<br>W6 0PZ      |

---

REMA HOLDINGS LIMITED

---

CONTENTS

---

|                                   |       |
|-----------------------------------|-------|
|                                   | Page  |
| Accountants' Report               | 1     |
| Statement of Financial Position   | 2 - 3 |
| Notes to the Financial Statements | 4 - 9 |



**Report to the directors on the preparation of the unaudited statutory financial statements of Rema Holdings Limited for the year ended 30 June 2023**

---

We have compiled the accompanying financial statements of Rema Holdings Limited (the 'company') based on the information you have provided. These financial statements comprise the Statement of Financial Position of Rema Holdings Limited as at 30 June 2023, and a summary of significant accounting policies and other explanatory information.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), 'Compilation Engagements'.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice). As a member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com](http://www.icaew.com).

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

This report is made solely to the Company's directors, as a body, in accordance with the terms of our engagement letter dated 6 September 2023. Our work has been undertaken solely to prepare for your approval the financial statements of the company and state those matters that we have agreed to state to the Company's directors, as a body, in this report in accordance with our engagement letter dated 6 September 2023. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its directors, as a body, for our work or for this report.

*Grant Thornton UK LLP*

**Grant Thornton UK LLP**

Chartered Accountants

Date: 25/9/2023

**REMA HOLDINGS LIMITED**  
**REGISTERED NUMBER:05654475**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2023**

|  | Note | 2023<br>£             | 2022<br>£             |
|--|------|-----------------------|-----------------------|
| <b>Fixed assets</b>                            |      |                       |                       |
| Tangible assets                                | 5    | 440                   | 818                   |
| Investments                                    | 6    | 200,177               | 200,177               |
|  |      | <u>200,617</u>        | <u>200,995</u>        |
| <b>Current assets</b>                          |      |                       |                       |
| Debtors: amounts falling due within one year   | 7    | 144,000               | 72,176                |
| Cash at bank and in hand                       |      | 130,007               | 188,191               |
|  |      | <u>274,007</u>        | <u>260,367</u>        |
| Creditors: amounts falling due within one year | 8    | (36,441)              | (22,377)              |
| <b>Net current assets</b>                      |      | <u>237,566</u>        | <u>237,990</u>        |
| <b>Total assets less current liabilities</b>   |      | <u>438,183</u>        | <u>438,985</u>        |
| <b>Net assets</b>                              |      | <u><u>438,183</u></u> | <u><u>438,985</u></u> |
| <b>Capital and reserves</b>                    |      |                       |                       |
| Called up share capital                        | 9    | 1,176                 | 1,176                 |
| Share premium account                          | 10   | 200,000               | 200,000               |
| Profit and loss account                        | 10   | 237,007               | 237,809               |
|  |      | <u>438,183</u>        | <u>438,985</u>        |

---

**REMA HOLDINGS LIMITED**  
**REGISTERED NUMBER:05654475**

---

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 30 JUNE 2023**

---

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year 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 Statement of Comprehensive Income 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:

*Struan McBride*

**W S McBride**  
Director

Date: 25/9/2023

The notes on pages 4 to 9 form part of these financial statements.

---

**REMA HOLDINGS LIMITED**

---

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023**

---

**1. General information**

Rema Holdings Limited is a private company limited by shares incorporated in England and Wales. Registered number 05654475. Its registered head office is located at Masters House, 107 Hammersmith Road, London, W14 0QH. The principal activity of the Company is that of a holding company and consultancy business.

**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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

**2.2 Exemption from preparing consolidated financial statements**

The Company, and the Group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and Group are considered eligible for the exemption to prepare consolidated accounts.

**2.3 Going concern**

The directors believe it is appropriate to prepare the accounts on the going concern basis. This is based on forecasts which show that the group headed by Rema Holdings Limited will be able to meet its liabilities as they fall due for at least a year from the date of signing the financial statements.

**2.4 Foreign currency translation****Functional and presentation currency**

The Company's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

---

**REMA HOLDINGS LIMITED**

---

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023**

---

**2. Accounting policies (continued)****2.5 Revenue**

Revenue is recognised from the management of the group companies.

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.6 Pensions****Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

**2.7 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

**2.8 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.



---

**REMA HOLDINGS LIMITED**

---

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023**

---

**2. Accounting policies (continued)****2.8 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

|                  |                       |
|------------------|-----------------------|
| Office equipment | - 33.3% straight line |
|------------------|-----------------------|

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.9 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.10 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.

**2.11 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.12 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.13 Holiday pay accrual**

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the reporting date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the reporting date.

**2.14 Dividends**

Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

---

**REMA HOLDINGS LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023**

---

**3. Judgements in applying accounting policies and key sources of estimation uncertainty**

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

**Useful economic life of assets**

The directors have applied their judgement in assessing the useful economic life of the fixed assets held by the Company.

**4. Employees**

The average monthly number of employees, including directors, during the year was 3 (2022: 3).

**5. Tangible fixed assets**

|                                     | <b>Office<br/>equipment<br/>£</b> |
|-------------------------------------|-----------------------------------|
| <b>Cost</b>                         |                                   |
| At 1 July 2022                      | 4,833                             |
| At 30 June 2023                     | <u>4,833</u>                      |
| <b>Depreciation</b>                 |                                   |
| At 1 July 2022                      | 4,015                             |
| Charge for the year on owned assets | 378                               |
| At 30 June 2023                     | <u>4,393</u>                      |
| <b>Net book value</b>               |                                   |
| At 30 June 2023                     | <u><u>440</u></u>                 |
| At 30 June 2022                     | <u><u>818</u></u>                 |

## REMA HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023

## 6. Fixed asset investments

|                 | Investments<br>in<br>subsidiary<br>companies<br>£ |
|-----------------|---|
| <b>Cost</b>     |   |
| At 1 July 2022  | 200,177   |
| At 30 June 2023 | <u>200,177</u>                                    |

## 7. Debtors

|                                    | 2023<br>£      | 2022<br>£     |
|------------------------------------|----------------|---------------|
| Amounts owed by group undertakings | <u>144,000</u> | <u>72,176</u> |

## 8. Creditors: Amounts falling due within one year

|                                    | 2023<br>£     | 2022<br>£     |
|------------------------------------|---------------|---------------|
| Trade creditors                    | -             | 2,039         |
| Amounts owed to group undertakings | 1             | 1             |
| Corporation tax                    | 1,400         | -             |
| Other taxation and social security | 28,111        | 15,663        |
| Other creditors                    | 1,454         | 1,819         |
| Accruals and deferred income       | 5,475         | 2,855         |
|                                    | <u>36,441</u> | <u>22,377</u> |

The bank has a fixed and floating charge over the assets of the Company. There are no bank liabilities in place at the year end.

---

**REMA HOLDINGS LIMITED**


---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023**


---

**9. Share capital**

|  | <b>2023</b>  | <b>2022</b>  |
|--|--------------|--------------|
|  | <b>£</b>     | <b>£</b>     |
| <b>Shares classified as equity</b>             |              |              |
| <b>Allotted, called up and fully paid</b>      |              |              |
| 1,176 (2022: 1,176) Ordinary shares of £1 each | <b>1,176</b> | <b>1,176</b> |

On 20 June 2022 the 176 Limited preference shares of £1 each were re-designated to 176 Ordinary shares of £1 each.

**10. Reserves****Share premium account**

Includes any premiums received on issue of share capital.

**Profit & loss account**

Includes all current and prior period retained profits and losses.

**11. Contingent liabilities**

The Company has a contingent liability as joint guarantor for a loan of £8,500,000 taken out by The British Rema Employee Ownership Trust. The value outstanding, and principal amount, at the 30 June 2023 was £8,741,147. The loan accrues interest at the rate of the Bank of England base rate from time to time plus 4% per annum, up to a maximum rate of 8% per annum.

**12. Pension commitments**

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. Contributions totalling £1,454 (2022: £Nil) were payable to the fund at the balance sheet date.

**13. Controlling party**

The Company's controlling party is The British Rema Employee Ownership Trust.