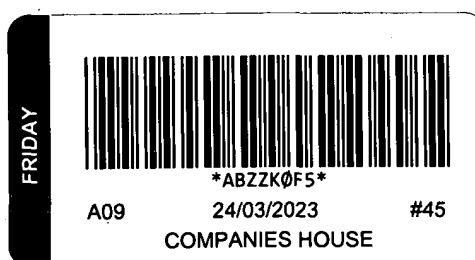


**Company Registration No. 06618670**

**AMSCREEN PUBLIC LIMITED  
COMPANY**

**Annual Report and Financial Statements  
For the year ended 30 September 2022**



## **AMSCREEN PUBLIC LIMITED COMPANY**

### **ANNUAL REPORT AND FINANCIAL STATEMENTS**

**For the year ended 30 September 2022**

#### **CONTENTS**

#### **Page**

Officers and professional advisers	1
Strategic report	2
Directors' report	3
Directors' responsibilities statement	4
Independent auditor's report	5
Profit and loss account	8
Balance sheet	9
Statement of changes in equity	10
Notes to the financial statements	11

# **AMSCREEN PUBLIC LIMITED COMPANY**

## **OFFICERS AND PROFESSIONAL ADVISERS**

### **DIRECTORS**

S Keenan  
C Littner  
M Ray  
S Sugar

### **COMPANY SECRETARY**

S Keenan

### **REGISTERED OFFICE**

Wharton Hall Avenue  
Bolton  
Lancashire  
BL5 1FH  
United Kingdom

### **BANKER**

Metro Bank PLC  
One Southampton Row  
London  
WC1B 5HA  
United Kingdom

### **LEGAL ADVISER**

Walker Morris LLP  
33 Wellington Street  
Leeds  
LS1 4DL  
United Kingdom

### **AUDITOR**

Deloitte LLP  
Statutory Auditor  
The Hanover Building  
Corporation Street  
Manchester M4 4AH  
United Kingdom

## AMSCREEN PUBLIC LIMITED COMPANY

### STRATEGIC REPORT

The directors present their strategic report of Amscreen Public Limited Company for the year ended 30 September 2022.

#### PRINCIPAL ACTIVITY

The principal activity of the company in the year was to act as a holding company.

#### REVIEW OF BUSINESS AND KEY PERFORMANCE INDICATORS

The company received a dividend of £6,071,732 during the year (2021: £6,071,732). The company made a profit after tax of £6,071,732 (2021: £6,071,732) which has been transferred to (2021: to) reserves. The company paid a dividend of £6,015,015 during the year (2021: £nil), and does not propose any further dividend (2021: £nil). The only key performance indicator is the carrying value of the investment in Amscreen Group Limited. Amscreen Group Limited has delivered strong growth and profitability for the year ended 30 September 2022 and the directors have therefore concluded that there has been no impairment of the carrying value of the investment.

#### RISKS AND UNCERTAINTIES

The company is a holding company and as such is subject to minimal direct risks and uncertainties. Its only investment is the 100% holding in Amscreen Group Limited. The financial statements of Amscreen Group Limited include details of the principal risks and uncertainties facing it. The most challenging aspect of the last twelve months has been the increased costs and lead times caused by the world-wide supply chain shortages. Amscreen Group Limited responded to these challenges well by investing in stock in advance of the components being required, paying the increased premiums to secure certain components and resorting to having product shipped by air (rather than sea) when required.

##### *Liquidity risk*

Management control and monitor the company's cash flow on a regular basis, including forecasting future cash flows.

##### *Investment risk*

The carrying value of the company's investment is dependent on the performance of its subsidiary, which is in turn dependent on the general economic conditions, and the UK and European outdoor advertising sector where its subsidiary operates. The value of this investment is subject to an annual review for impairment triggers. The company's subsidiary has a strong product portfolio, is professionally managed and uses appropriate business strategies to manage the business and economic risks it faces.

#### FUTURE DEVELOPMENTS

The directors do not believe the nature of the business will change in the foreseeable future and the expectation is that the company will continue to operate as a holding company.

Approved by the Board of Directors on 29 November 2022  
By order of the Board



S. Keenan

Director and Company Secretary

## AMSCREEN PUBLIC LIMITED COMPANY

### DIRECTORS' REPORT

The directors present their annual report on the affairs of the company, together with the financial statements for the year ended 30 September 2022. The company's principal activities, review of business, dividends, future developments and discussion of risks are noted within the strategic report on page 2.

### RESULTS, DIVIDENDS AND TRANSFER TO RESERVES

The profit of the company for the year is set out on page 8. The company paid a dividend in the year of £6,015,015 (2021: £Nil). The profit for the year of £6,071,732 (2021: £6,071,732) has been transferred to reserves.

### DIRECTORS

The directors who have held office for the whole of the year and thereafter are as follows:

S. Keenan  
C. Littner  
M. Ray  
S. Sugar

### GOING CONCERN

The directors have a reasonable expectation that the company has adequate resources to continue in operation for the foreseeable future. The directors believe that any uncertainties arising from the ongoing supply chain challenges will not have any major negative implications on its subsidiary Amscreen Group Limited or the Company. Thus, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Further details regarding the adoption of the going concern basis can be found in the accounting policies in note 1 of the financial statements.

### AUDITOR

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- the director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provision of s418 of the Companies Act 2006.

A resolution to re-appoint Deloitte LLP as the company's auditor will be proposed at the forthcoming Annual General Meeting.

Approved by the Board of Directors on 29 November 2022  
By order of the Board



S. Keenan  
Director and Company Secretary

## **AMSCREEN PUBLIC LIMITED COMPANY**

### **DIRECTORS' RESPONSIBILITIES STATEMENT**

The directors are responsible for preparing the Annual 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 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 and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- 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 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.

## AMSCREEN PUBLIC LIMITED COMPANY

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AMSCREEN PUBLIC LIMITED COMPANY

#### Report on the audit of the financial statements

##### Opinion

In our opinion the financial statements of Amscreen Public Limited Company (the 'company'):

- give a true and fair view of the state of the company's affairs as at 30 September 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements which comprise:

- the profit and loss account;
- the balance sheet;
- the statement of changes in equity; and
- the related notes 1 to 12.

The financial reporting framework that has been applied in their preparation is 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).

##### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (the 'FRC's') Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

##### Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## AMSCREEN PUBLIC LIMITED COMPANY

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS (CONTINUED)

#### Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We considered the nature of the company's industry and its control environment, and reviewed the company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory frameworks that the company operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included UK Companies Act, tax legislation; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. These included General Data Protection Regulation, employment law and health and safety.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.



## AMSCREEN PUBLIC LIMITED COMPANY

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS (CONTINUED)

#### Report on other legal and regulatory requirements

#### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the strategic report or the directors' report.

#### Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in respect of these matters.

#### Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Elizabeth Benson BSc ACA (Senior statutory auditor)

For and on behalf of Deloitte LLP

Statutory Auditor

Manchester, United Kingdom

29 November 2022

## AMSCREEN PUBLIC LIMITED COMPANY

### PROFIT AND LOSS ACCOUNT For the year ended 30 September 2022

	Note	2022 £	2021 £
Turnover - dividend income		6,071,732	6,071,732
<b>PROFIT BEFORE TAXATION</b>	4	<u>6,071,732</u>	<u>6,071,732</u>
Tax on profit	6		
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u>6,071,732</u>	<u>6,071,732</u>

All amounts relate to continuing operations.

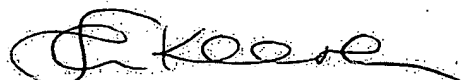
There are no recognised gains or losses other than as stated above in either year and accordingly, no separate statement of comprehensive income is presented.

# AMSCREEN PUBLIC LIMITED COMPANY

## BALANCE SHEET As at 30 September 2022

	Note	2022 £	2021 £
<b>FIXED ASSETS</b>			
Investment	8	11,151,006	11,151,006
<b>CURRENT ASSETS</b>			
Debtors	9	6,318,568	164,168
Cash at bank and in hand		167	6,095,299
		6,318,735	6,259,467
<b>CREDITORS: amounts falling due within one year</b>	10	(2,876)	-
<b>NET CURRENT ASSETS</b>		6,315,859	6,259,467
<b>TOTAL ASSETS BEING NET ASSETS</b>		17,466,865	17,410,473
<b>CAPITAL AND RESERVES</b>			
Called-up share capital	11	9,274,745	9,275,070
Share premium account		2,058,823	2,058,823
Profit and loss account		6,133,297	6,076,580
<b>SHAREHOLDERS' FUNDS</b>		17,466,865	17,410,473

These financial statements of Amscreen Public Limited Company, registered number 06618670, were approved by the directors and authorised for issue on 29 November 2022 and are signed on their behalf by:



S. Keenan  
Director

# AMSCREEN PUBLIC LIMITED COMPANY

## STATEMENT OF CHANGES IN EQUITY For the year ended 30 September 2022

	Called-up share capital £	Share premium account £	Profit and loss account £	Total £
At 1 October 2020	9,275,551	2,058,823	4,848	11,339,222
New shares issued (see note 11)	250	-	-	250
Re-purchased and cancelled shares (see note 11)	(731)	-	-	(731)
Profit for the financial year and total comprehensive income	-	-	6,071,732	6,071,732
At 30 September 2021	<u>9,275,070</u>	<u>2,058,823</u>	<u>6,076,580</u>	<u>17,410,473</u>
Re-purchased and cancelled shares (see note 11)	(325)	-	-	(325)
Dividends paid on equity shares (see note 7)	-	-	(6,015,015)	(6,015,015)
Profit for the financial year and total comprehensive income	-	-	6,071,732	6,071,732
At 30 September 2022	<u>9,274,745</u>	<u>2,058,823</u>	<u>6,133,297</u>	<u>17,466,865</u>

## AMSCREEN PUBLIC LIMITED COMPANY

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 September 2022

#### 1. ACCOUNTING POLICIES

The accounting policies adopted are described below and have been applied consistently throughout the year and preceding year.

##### General information and basis of accounting

Amscreen Public Limited Company is a private company limited by shares incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the registered office is given on page 1. The nature of the company's operations and its principal activity are set out in the strategic report on page 2.

The financial statements have been prepared under the historical cost convention, and in accordance with Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council.

The functional currency of Amscreen Public Limited Company is considered to be pounds sterling because that is the currency of the primary economic environment in which the company operates.

Amscreen Public Limited Company meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its separate financial statements. Amscreen Public Limited Company is consolidated in the financial statements of its parent, Amshold Trading Limited, which may be obtained from the address in note 12. Exemptions have been taken in these separate company financial statements in relation to financial instruments, presentation of a cash flow statement and remuneration of key management personnel.

##### Going concern

The company has financial resources to adequately meet its expected expenses which as a holding company are minimal. As a consequence, the directors believe that the company is well-placed to manage its business risks successfully despite the current uncertain economic outlook.

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, and in any case a period of not less than one year from the date of signing these financial statements. Thus, the directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

##### Taxation

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

When the amount that can be deducted for tax for an asset that is recognised in a business combination is less (more) than the value at which it is recognised, a deferred tax liability (asset) is recognised for the additional tax that will be paid (avoided) in respect of that difference. Similarly, a deferred tax asset (liability) is recognised for the additional tax that will be avoided (paid) because of a difference between the value at which a liability is recognised and the amount that will be assessed for tax.

Deferred tax liabilities are recognised for timing differences arising from investments in subsidiaries and associates, except where the company is able to control the reversal of the timing difference and it is probable that it will not reverse in the foreseeable future.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**For the year ended 30 September 2022**

**1. ACCOUNTING POLICIES (CONTINUED)**

**Taxation (continued)**

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of the timing difference. Deferred tax relating to property, plant and equipment measured using the revaluation model and investment property is measured using the tax rates and allowances that apply to sale of the asset.

Where items recognised in other comprehensive income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is presented in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income.

Current tax assets and liabilities are offset only when there is a legally enforceable right to set off the amounts and the company intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Deferred tax assets and liabilities are offset only if: a) the company has a legally enforceable right to set off current tax assets against current tax liabilities; and b) the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

**Dividend income (turnover) and dividends payable**

Dividends receivable and payable are recognised on a received and paid basis. Dividend income is recognised as turnover.

**Financial instruments**

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

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.

**Investments**

Investments are shown at cost less provision for impairment.

**Impairment of assets**

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss as described below.

*Non-financial assets*

An asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

Where indicators exist for a decrease in impairment loss, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

*Financial assets*

For financial assets carried at amortised cost, the amount of impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

## AMSCREEN PUBLIC LIMITED COMPANY

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 30 September 2022

#### 1. ACCOUNTING POLICIES (CONTINUED)

##### Impairment of assets (continued)

Where indicators exist for a decrease in impairment loss, and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired financial asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

##### Group financial statements

The company is included in the consolidated financial statements of Amshold Trading Limited which are publicly available. Consequently, the company has taken advantage of the exemption from preparing consolidated financial statements under the terms of section 400 of the Companies Act 2006.

#### 2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the company's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. There were no instances of material critical accounting judgements or key sources of estimation uncertainty in either the current or prior financial years.

#### 3. TURNOVER

The Company's turnover was all derived from its principal activity as a holding company. It wholly relates to dividend income (2021: same) and is wholly derived from the United Kingdom (2021: same).

#### 4. PROFIT BEFORE TAXATION

	2022 £	2021 £
Profit before taxation is stated after charging:		
Auditor's remuneration for the audit of the company's annual financial statements		

There were no non-audit fees payable to the company's auditor in the year (2021: same). Auditor's remuneration of £3,000 (2021: £3,000) in respect of the company was borne by its subsidiary, Amshold Group Limited and not recharged.

# AMSCREEN PUBLIC LIMITED COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 30 September 2022

### 5. EMPLOYEES

None of the directors who served during the year received any remuneration from Amscreen Public Limited Company (2021: £nil). The non-executive directors do not take any remuneration and the executive directors are remunerated by Amscreen Group Limited as it is with Amscreen Group Limited that the executive directors spend most of their time.

There are no other employees (2021: nil).

### 6. TAX ON PROFIT

	2022 £	2021 £
<b>Current tax</b>		
UK corporation tax at 19.0% (2021: 19.0%)	-	-

The difference between the total tax shown above and the amount calculated by applying the standard rate of UK corporation tax to the profit before taxation is as follows:

	2022 £	2021 £
Profit before taxation	6,071,732	6,071,732
Profit before taxation at standard UK rate of corporation tax in the UK of 19.0% (2021: 19.0%)	1,153,629	1,153,629
Effects of: Exempt dividends received	(1,153,629)	(1,153,629)
Total tax for the year	-	-

There is no provided or unprovided deferred tax in either year.

The standard rate of tax applied to reported loss on ordinary activities is 19% (2021: 19%). The UK Government announced that the main rate of corporation tax will increase to 25% with effect from 1 April 2023. This change was substantively enacted on 24 May 2021. There is no impact on the company's results due to this change as the company does not have any deferred tax balances.

### 7. DIVIDENDS ON EQUITY SHARES

	2022 £	2021 £
Amounts recognised as distributions to equity holders in the year:		
Final dividend for the year ended 30 September 2022 of £Nil (2021: \$0.65) per ordinary share	-	(6,015,015)
Total dividends paid on equity shares	-	(6,015,015)



# AMSCREEN PUBLIC LIMITED COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 30 September 2022

### 8. FIXED ASSETS INVESTMENT

	Subsidiary undertaking £
Cost and net book value	
As at 1 October 2021 and 30 September 2022	<u>11,151,006</u>

The company holds 100% of the ordinary share capital of Amscreen Group Limited. Amscreen Group Limited is incorporated in England and Wales has its registered address at Wharton Hall Avenue, Bolton, Lancashire, BL5 1FH and its principal activity is providing digital signage solutions.

### 9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Amounts owed by subsidiary company	<u>6,318,568</u>	<u>164,168</u>

The amounts owed by subsidiary company are in respect of a trading balance with Amscreen Group Limited, are repayable on demand and do not accrue interest.

### 10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	<u>2,876</u>	<u>-</u>

### 11. CALLED-UP SHARE CAPITAL

	2022 £	2021 £
Allotted, called-up and fully paid		
9,253,870 (2021: 9,253,870) ordinary shares of £1 each	9,253,870	9,253,870
2,087,500 (2021: 2,120,000) B shares of 1 pence each	<u>20,875</u>	<u>21,200</u>
	<u>9,274,745</u>	<u>9,275,070</u>

32,500 B shares were re-purchased and cancelled in the year (2021: 73,060), and these related to a former employee that was required to give up his shares (at their nominal value of £325.00 (2021: £730.60)) when he left Amscreen Group Limited. During the year, there were Nil (2021: 25,000) B shares issued in the year at a nominal value of £Nil (2021: £250.00).

The holders of B shares do not have the right to vote or speak at general meetings or participate in a distribution except of a listing, winding up, sale or disposal of a significant part of the business (an exit) where the proceeds of the exit exceed 105% of the deemed market value of the company and its subsidiaries at the date of issue of each B share.

The share premium account contains the premium arising on issue of equity shares, net of issue expenses.

The profit and loss account represents cumulative profits or losses net of dividends paid and other adjustments.

## AMSCREEN PUBLIC LIMITED COMPANY

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 30 September 2022

#### 12. ULTIMATE CONTROLLING PARTY AND RELATED PARTY TRANSACTIONS

The company's ultimate parent undertaking is Amshold Trading Limited, a company registered in England and Wales with company registration number 08557464. The largest and smallest group which Amscreen Public Limited Company is a member for which financial statements are prepared is Amshold Trading Limited. The consolidated financial statements can be obtained from Amshold Trading Limited's registered address at Amshold House, Goldings Hill, Loughton, Essex, IG10 2RW.

The ultimate controlling party is The Lord Sugar Family Trust who is the principal shareholder of Amshold Trading Limited.