

Pactum Investments Holdings Limited

Unaudited

Directors' report and financial statements

For the year ended 31 March 2021

Registered number: 08302504



Company Information

Directors	Riccardo Banchetti Andrea Brignone
Company secretary	Vistra Company Secretaries Limited
Registered number	08302504
Registered office	Suite 1 11-12 St. James's Square London SW1Y 4LB

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Directors' report

For the year ended 31 March 2021

The directors present their report and the financial statements for the year ended 31 March 2021.

Principal activity

The principal activity of the company was a holding company.

Directors

The directors who served during the year were:

Riccardo Banchetti
Andrea Brignone

Small companies exemption

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 1 December 2021 and signed on its behalf.


Andrea Brignone
Director

Statement of comprehensive income

For the year ended 31 March 2021

	Note	2021 €	2020 €
Turnover	3	-	59,844
Gross profit		-	59,844
Administrative expenses		(11,671)	(27,384)
Operating (loss)/profit		(11,671)	32,460
Interest payable and similar expenses		(1,081)	(1,122)
(Loss)/profit before tax		(12,752)	31,338
(Loss)/profit for the year		(12,752)	31,338

There was no other comprehensive income for 2021 (2020:€NIL).

The notes on pages 4 to 7 form part of these financial statements.

Statement of financial position

As at 31 March 2021

	Note	2021 €	2020 €
Fixed assets			
Investments	5	1,179,504	1,179,504
		<u>1,179,504</u>	<u>1,179,504</u>
Current assets			
Debtors: amounts falling due within one year	6	21,739	630
Cash at bank and in hand	7	67,294	97,902
		<u>89,033</u>	<u>98,532</u>
Creditors: amounts falling due within one year	8	(9,733)	(6,480)
Net current assets		<u>79,300</u>	<u>92,052</u>
Total assets less current liabilities		<u>1,258,804</u>	<u>1,271,556</u>
Net assets		<u>1,258,804</u>	<u>1,271,556</u>
Capital and reserves			
Called up share capital		110,943	110,943
Capital redemption reserve		(70,947)	(70,947)
Profit and loss account		1,218,808	1,231,560
		<u>1,258,804</u>	<u>1,271,556</u>

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 were approved and authorised for issue by the board and were signed on its behalf on 1 December 2021.


Andrea Brignone
Director

The notes on pages 4 to 7 form part of these financial statements.

Notes to the financial statements

For the year ended 31 March 2021

1. General information

Pactum Investments Holdings Limited is a private company limited by shares and registered in England and Wales. The registered office is 11-12 St James's Square, London, SW1Y 4LB and the registration number is 08302504.

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 Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover represents dividends due from subsidiary companies and is recognised when they become legally due.

2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment. Where merger relief is applicable, the cost of the investment in a subsidiary undertaking is measured at the nominal value of the shares issued together with the fair value of any additional consideration paid.

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.

2.5 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.

2.6 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Notes to the financial statements

For the year ended 31 March 2021

2. Accounting policies (continued)

2.7 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.

2.8 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is Euros.

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.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

2.9 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

Notes to the financial statements

For the year ended 31 March 2021

3. Turnover

An analysis of turnover by class of business is as follows:

	2021 €	2020 €
Dividends received	-	59,844
	<u>-</u>	<u>59,844</u>

Analysis of turnover by country of destination:

	2021 €	2020 €
United Kingdom	-	59,844
	<u>-</u>	<u>59,844</u>

4. Employees

The average monthly number of employees, including directors, during the year was 2 (2020 - 2).

5. Fixed asset investments

	Investments in subsidiary companies €
Cost or valuation	
At 1 April 2020	1,179,504
At 31 March 2021	<u>1,179,504</u>

6. Debtors

	2021 €	2020 €
Amounts owed by group undertakings	21,739	630
	<u>21,739</u>	<u>630</u>

Notes to the financial statements

For the year ended 31 March 2021

7. Cash and cash equivalents

	2021 €	2020 €
Cash at bank and in hand	67,294	97,902
	<u>67,294</u>	<u>97,902</u>

8. Creditors: Amounts falling due within one year

	2021 €	2020 €
Accruals and deferred income	9,733	6,480
	<u>9,733</u>	<u>6,480</u>

9. Contingent liabilities

There were no contingent liabilities at 31 March 2021 or 31 March 2020.