

DFG Olympus Management Holding Ltd

Directors' Report and Unaudited

Financial Statements

Year Ended

31 December 2018

Company Number 10690119

FRIDAY



A8EWSBDM

A46

27/09/2019

#180

COMPANIES HOUSE

DFG Olympus Management Holding Ltd

Company Information

Directors	S Neubauer F C RoccoGrande
Registered number	10690119
Registered office	4th Floor 26-28 Mount Row London United Kingdom W1K 3SG
Accountants	BDO LLP 55 Baker Street London W1U 7EU

DFG Olympus Management Holding Ltd

Contents

	Page
Directors' report	1
Statement of Comprehensive Income	2
Statement of financial position	2
Statement of changes in equity	3
Notes to the financial statements	4 - 7

DFG Olympus Management Holding Ltd

Directors' Report For the year ended 31 December 2018

The directors present their report and the financial statements for the year ended 31 December 2018.

Principal activity

The company is an investment holding company.

Results and dividends

The entity did not trade during the year.

The directors do not intend to recommend a final dividend for the year (2017: £Nil).

Directors

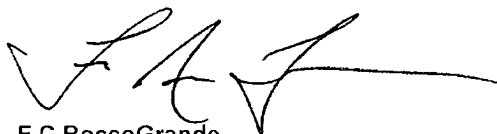
The directors who served during the year were:

S Neubauer
F C RoccoGrande

Small companies note

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 26 September 2019 and signed on its behalf.



F C RoccoGrande
Director

DFG Olympus Management Holding Ltd

Statement of Comprehensive Income For the year ended 31 December 2018

The company has not traded during the year or the preceding financial period. During these periods, the company received no income and incurred no expenditure and therefore made neither profit or loss.

Statement of Financial Position Registered number: 10690119

As at 31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Investments	5	306	306
Current assets			
Debtors: amounts falling due within one year	6	1	1
Creditors: amounts falling due within one year	7	(306)	(306)
Net current liabilities		<u>(305)</u>	<u>(305)</u>
Total assets less current liabilities		<u>1</u>	<u>1</u>
Net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	8	1	1
Total equity		<u>1</u>	<u>1</u>


The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The company was entitled to exemption from audit under section 480 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 company's financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 26 September 2019


F C RoccoGrande
Director

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

DFG Olympus Management Holding Ltd

Statement of Changes in Equity For the year ended 31 December 2018

	Called up share capital	Total equity
	£	£
At 1 January 2018	1	1
At 31 December 2018	<u>1</u>	<u>1</u>

Statement of Changes in Equity For the period ended 31 December 2017

	Called up share capital	Total equity
	£	£
At 24 March 2017	-	-
Total comprehensive income for the period	<u>-</u>	<u>-</u>
Shares issued during the period	1	1
Total transactions with owners	<u>1</u>	<u>1</u>
At 31 December 2017	<u>1</u>	<u>1</u>

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

DFG Olympus Management Holding Ltd

Notes to the Financial Statements For the year ended 31 December 2018

1. General information

DFG Olympus Management Holding Ltd is a private company limited by shares and incorporated in England and Wales under the Companies Act. The address of the registered office is given on the company information page and the nature of the company's operations and its principal activities are set out in the directors' report.

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 Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 101 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 Financial reporting standard 101 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member

This information is included in the consolidated financial statements of DF Deutsche Finance Holding AG as at 31 December 2018 and these financial statements may be obtained from its registered office at Leopoldstraße 156, 80804 München, Germany.

2.3 Impact of new international reporting standards, amendments and interpretations

IFRS 9

There have been no material impacts on the company's financial statements as a result of adopting IFRS 9 from 1 January 2018.

IFRS 15

From 1 January 2018, the company has applied IFRS 15 using the cumulative effect method.

There have been no material impacts on the company's financial statements as a result of adopting IFRS 15 from 1 January 2018.

DFG Olympus Management Holding Ltd

Notes to the Financial Statements For the year ended 31 December 2018

2. Accounting policies (continued)

2.4 Associate

The investment in the associate is held at cost less impairment.

2.5 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.

2.6 Creditors

Creditors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

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

In preparing these financial statements, the members have made the following judgements:

- Investments (see note 5)

The carrying value of investments is re-assessed annually to ensure that investment values are substantiated by their net assets or value in use.

4. Employees

The company has no employees other than the directors, who did not receive any remuneration (2017 - £Nil).

5. Fixed asset investments

	Investments in associate £
Cost	
At 1 January 2018 and 31 December 2018	<u>306</u>

The fixed asset investments comprise 30.6% holding of ordinary shares in Olympus Management Ltd, whose principal place of business is Olympia London, Hammersmith Road, Kensington, London W14 8UX.

DFG Olympus Management Holding Ltd

Notes to the Financial Statements For the year ended 31 December 2018

6. Debtors: Amounts falling due within one year

	2018 £	2017 £
Amounts owed by group undertaking	1	1

7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Amounts owed to associate	306	306

8. Share capital

	2018 £	2017 £
Allotted, called up and fully paid 1 ordinary share of £1	1	1

9. Reserves

The company's capital and reserves are as follows:

Called up share capital

Called up share capital represents the nominal value of the shares issued.

10. Contingent liabilities

In 2017, the company, together with other investors, provided its shares invested in Olympus Management Ltd as security to LGIM Commercial Lending Limited, for a £151 million loan facility extended to Olympus Management Ltd by LGIM Commercial Lending Limited.

Following a restructuring of the Olympus Management Ltd group, which included a sale to a third party, the loan was transferred to this third party in 2017, but the charge over the shares in Olympus Management Ltd remains.

DFG Olympus Management Holding Ltd

Notes to the Financial Statements For the year ended 31 December 2018

11. Immediate and ultimate parent undertaking

The immediate parent company, the group into which the results of the company are consolidated is DF Deutsche Finance Holding AG, incorporated in Germany and its registered office at Leopoldstraße 156, 80804 München, Germany. DF Deutsche Finance Holding AG is the parent undertaking of the largest and smallest group to consolidate these financial statements. The consolidated financial statements of DF Deutsche Finance Holding AG can be obtained from its registered address Leopoldstraße 156, 80804 München, Germany. DF Deutsche Finance Partners GmbH, a company incorporated in Germany is registered as being the ultimate holding company.

12. Related party transactions

As the company is a wholly owned subsidiary undertaking of DF Deutsche Finance Holding AG the company has taken advantage of the exemption contained in FRS 101 and IAS 24 and has therefore not disclosed transactions or balances with entities which form part of the group. There were no other related party transactions during the year.