

Company registration number 14191003 (England and Wales)

ERA NEWCO LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2023
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ERA NEWCO LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 5

ERA NEWCO LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2023

	Notes	2023 £	£
Current assets			
Debtors	5	5,154,262	
Creditors: amounts falling due within one year	6	(2,100)	
Net current assets			5,152,162
Capital and reserves			
Called up share capital	7		58,704
Share premium account			5,095,558
Profit and loss reserves			(2,100)
Total equity			5,152,162

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 30 November 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 14 March 2024 and are signed on its behalf by:

Mr P Gardner
Director

Mr J Weston
Director

Company registration number 14191003 (England and Wales)

ERA NEWCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 NOVEMBER 2023

1 Accounting policies

Company information

ERA Newco Limited is a private company limited by shares incorporated in England and Wales. The registered office is 23a Chess Business Park, Moor Road, Chesham, Buckinghamshire, HP5 1SD.

1.1 Reporting period

The financial statements cover the period from 23 June 2022 to 30 November 2023. The company was incorporated on the initial day of this period.

1.2 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

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.

ERA NEWCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 NOVEMBER 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2023 Number
Total	4

3 Fixed asset investments

ERA Newco Limited owns an investment of £0.01 in ERA Bidco Limited. The accounts are rounded to the nearest £1, hence why this is not included within these accounts.

4 Subsidiaries

Details of the company's subsidiaries at 30 November 2023 are as follows:

ERA NEWCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 NOVEMBER 2023

4 Subsidiaries (Continued)

Name of undertaking	Address	Class of shares held	% Held	
			Direct	Indirect
ERA Bidco Limited	1	Ordinary	100.00	-
ERA Holdco Limited	1	Ordinary	-	100.00
European Raid Arrays Limited	1	Ordinary	-	100.00

Registered office addresses (all UK unless otherwise indicated):

1 23a Chess Business Park, Moor Road, Chesham, Buckinghamshire, United Kingdom, HP5 1SD

5 Debtors

	2023
Amounts falling due within one year:	£
Other debtors	1
	<u>1</u>
Amounts falling due after more than one year:	£
Amounts owed by group undertakings	5,154,261
	<u>5,154,261</u>
Total debtors	5,154,262
	<u>5,154,262</u>

6 Creditors: amounts falling due within one year

	2023
	£
Other creditors	2,100
	<u>2,100</u>

7 Called up share capital

	2023 Number	2023 £
Ordinary share capital		
Issued and fully paid		
Ordinary shares of 1p each	673,084	6,731
Ordinary A shares of 1p each	1,400,000	14,000
Ordinary B shares of 1p each	3,486,000	34,860
Ordinary C shares of 1p each	311,324	3,113
	<u>5,870,408</u>	<u>58,704</u>
	<u>5,870,408</u>	<u>58,704</u>

8 Related party transactions

The company has taken advantage of the provisions of FRS 102 section 33.1A allowing transactions between wholly owned group entities not to be disclosed.

ERA NEWCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 NOVEMBER 2023

9 Parent company

The company's immediate and ultimate parent undertaking is Rockpool Investments LLP, a company registered in United Kingdom. The financial statements for Rockpool Investments LLP are publicly available from Companies House, Crown Way, Cardiff, CF14 3UZ.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.