

Registered No: 01221570

**THE MATCHETT GROUP LIMITED**

**Directors' Report and Financial Statements**

**for the year ended 30 June 2021**

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## **THE MATCHETT GROUP LIMITED**

### **Directors' Report for the year ended 30 June 2021**

The directors present their directors' report and financial statements for the year ended 30 June 2021

#### **Principal activity and future developments**

The Company is dormant except for that during the year it wrote off an intercompany loan with fellow group companies which were liquidated during the year. The Company is not expected to trade in the foreseeable future.

#### **Results and dividends**


During the financial year the Company made a loss of £300. The Directors' do not recommend the payment of a dividend (2020: £nil)

#### **Directors**

The following persons served as directors during the year:

M Milner  
R Amos (resigned 10 December 2020)  
G Millward (appointed 10 December 2020)

This report was approved by the board on 7 December 2021.

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G Millward  
Director  
Registered number: 01221570

## **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Directors' 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102.

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;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 the group 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**THE MATCHETT GROUP LIMITED****Profit and loss account for the year ended 30 June 2021**

	Note	2021 £	2020 £
Adjusting item	3	(300)	—
LOSS BEFORE TAXATION		<u>(300)</u>	<u>—</u>
Tax on loss	4	—	—
LOSS AND TOTAL COMPREHENSIVE EXPENSE FOR THE FINANCIAL YEAR		<u>(300)</u>	<u>—</u>

The Company has no other comprehensive loss other than those included in the results above.

In the prior financial year the Company did not trade, it received no income and it occurred no expenditure.

**THE MATCHETT GROUP LIMITED****Balance sheet as at 30 June 2021**

	Note	2021 £	2020 £
Current assets			
Amounts owed by group undertakings		—	300
Net assets		—	300
Capital and reserves			
Called up share capital	2	300	300
Accumulated losses	3	(300)	—
Shareholders' funds		—	300


The notes form an integral part of these financial statements.

For the year ended 30 June 2021 the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

The members have not required the Company to obtain an audit of its financial statements 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of the financial statements.

DocuSigned by:  
  
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G Millward  
 Director  
 Registered number: 01221570  
 Approved by the Board on 7 December 2021

**THE MATCHETT GROUP LIMITED**  
**NOTES TO FINANCIAL STATEMENTS**  
**for the year ended 30 June 2021**

**1. Accounting policies**

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom Accounting Standards including FRS 102 and the Companies Act 2006.

**2. Called up share capital**

	2021 Number	2020 Number	2021 £	2020 £
Authorised:				
Ordinary shares of £1 each	300	300	300	300
			<u>300</u>	<u>300</u>

	2021 Number	2020 Number	2021 £	2020 £
Allotted called up and fully paid:				
Ordinary shares of £1 each	300	300	300	300
			<u>300</u>	<u>300</u>

**3. Adjusting item**

During the year the Company incurred an exceptional cost of £300 relating to the waiving of 0% interest intercompany loans with fellow group companies which were liquidated in the year.

**THE MATCHETT GROUP LIMITED**  
**NOTES TO FINANCIAL STATEMENTS**  
**for the year ended 30 June 2021**

**4. Tax on loss**

Current taxation:

UK corporation tax on loss of the year

Tax on loss on ordinary activities

Factors affecting the tax charge for the year:

The tax assessed for the year is higher (2020: the same as) than the standard rate of corporation tax in the UK of 19.00% (2020: 19.00%).

	2021 £	2020 £
Loss before taxation	(300)	—
Loss before taxation multiplied by the standard rate of UK corporation tax of 19.00% (2020: 19.00%)	(57)	—
Effects of:		
Adjusting item not taxable	57	—
Total tax charge for the year	—	—

**5. Ultimate parent company and controlling party**

The directors regard Wilmington plc, a company registered in England and Wales, as the Company's ultimate parent company and ultimate controlling party. This is also the largest and smallest group for which consolidated financial statements are prepared.

Copies of the financial statements of Wilmington plc can be obtained from the registered address; 5<sup>th</sup> Floor, 10 Whitechapel High Street, London, United Kingdom, E18QS.

**THE MATCHETT GROUP LIMITED**  
**NOTES TO FINANCIAL STATEMENTS**  
**for the year ended 30 June 2021**

**6. Contingent liabilities**

The Company has entered into a guarantee in respect of the ultimate parent company's committed revolving credit facility of £65,000,000. The initial agreement expired July 2020 which was then extended to July 2024. This guarantee is considered to be an inter group insurance arrangement and in accordance with IFRS 4 is accounted for as a contingent liability. At 30 June 2021, the Company had a contingent liability of £20,430,488 (2020: £48,494,511) in respect of drawdowns from this facility. Details of the financing facility can be found in the financial statements of Wilmington plc, the ultimate parent company.