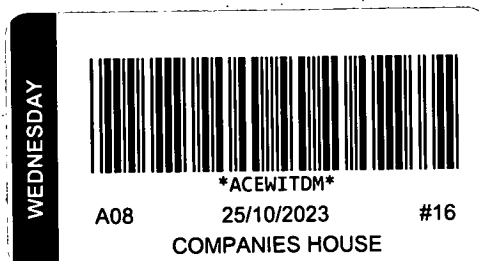


Company registration number 02017864 (England and Wales)

NEWABLE RGF LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023



NEWABLE RGF LIMITED

COMPANY INFORMATION

Directors

J Baker
C Manson
P Reynolds
M Walsh

Company number

02017864

Registered office

140 Aldersgate Street
London
EC1A 4HY

NEWABLE RGF LIMITED

CONTENTS

| | Page |
|-----------------------------------|-------------|
| Statement of financial position | 1 |
| Statement of changes in equity | 2 |
| Notes to the financial statements | 3 - 4 |

NEWABLE RGF LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2023

| | Notes | 2023 £ | 2022 £ |
|--|-------|-----------|-----------|
| Current assets | | | |
| Trade and other receivables | 2 | 393,202 | 393,202 |
| Total assets less current liabilities | | 393,202 | 393,202 |
| Net assets | | 393,202 | 393,202 |
| Equity | | | |
| Retained earnings | | 393,202 | 393,202 |

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 March 2023 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 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 financial statements were approved by the board of directors and authorised for issue on 17 October 2023 and are signed on its behalf by:



M Walsh
Director

Company Registration No. 02017864

The notes on pages 3 - 4 form part of these financial statements.

The financial statements have been prepared in accordance with special provisions relating to small companies.

NEWABLE RGF LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2023

| | Retained earnings £ |
|--|------------------------------------|
| Balance at 1 April 2021 | 351,523 |
| Year ended 31 March 2022: | |
| Profit and total comprehensive income for the year | <u>41,679</u> |
| Balance at 31 March 2022 | 393,202 |
| Year ended 31 March 2023: | |
| Profit and total comprehensive income for the year | <u>-</u> |
| Balance at 31 March 2023 | <u>393,202</u> |

The notes on pages 3 - 4 form part of these financial statements.

NEWABLE RGF LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

1.1 Accounting convention

Newable RGF Limited is a private company limited by guarantee incorporated and domiciled in the United Kingdom. The address of the registered office is 140 Aldersgate Street, London, EC1A 4HY.

The financial statements have been prepared in accordance with Financial Reporting Standard 100 Application of Financial Reporting Requirements and Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101). The principal accounting policies adopted in the preparation of the financial statements are set out below. The policies have been consistently applied throughout the year and preceding year.

The financial statements have been presented in sterling, which is also the functional currency of the company and amounts are rounded to the nearest £.

The financial statements have been prepared on the historical cost basis. The principal accounting policies adopted are set out below. All amounts are rounded to the nearest pound unless otherwise stated.

In preparing these financial statements the company has taken advantage of all disclosure exemptions conferred by FRS 101. Therefore these financial statements do not include:

- certain comparative information as otherwise required by EU endorsed IFRS;
- certain disclosures regarding the company's capital;
- a statement of cash flows;
- the effect of future accounting standards not yet adopted;
- the disclosure of the remuneration of key management personnel; and
- disclosure of related party transactions with other wholly owned members of the group headed by Newable UK Holdings Limited.

In addition, and in accordance with FRS 101 further disclosure exemptions have been adopted because equivalent disclosures are included in the consolidated financial statements of Newable Partnership Limited. These financial statements do not include certain disclosures in respect of:

- Business combinations;
- Financial instruments (other than certain disclosures required as a result of recording financial instruments at fair value);
- Fair value measurement (other than certain disclosures required as a result of recording financial instruments at fair value); and
- Impairment of assets.

The consolidated financial statements of Newable Partnership Limited are available to the public and can be obtained as described in note 4.

1.2 Going concern

These financial statements are prepared on a going concern basis. The Company is a wholly owned subsidiary of Newable Partnership Limited. A detailed assessment of the Group's consideration of going concern is provided in the notes of the Newable Partnership Limited financial statements which are publicly available.

1.3 Revenue

Interest income is recognised when it is probable that the economic benefits will flow to the Company and the amount of revenue can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the asset's net carrying amount on initial recognition.

NEWABLE RGF LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.4 Financial assets

The Company classifies its financial assets into one of the categories discussed below, depending on the purpose for which the asset was acquired. The Company's accounting policy for each category is as follows:

Amortised cost

These assets arise principally from the provision of goods and services to customers (eg trade receivables), but also incorporate other types of financial assets where the objective is to hold these assets in order to collect contractual cash flows and the contractual cash flows are solely payments of principal and interest. They are initially recognised at fair value plus transaction costs that are directly attributable to their acquisition or issue, and are subsequently carried at amortised cost using the effective interest rate method, less provision for impairment.

Impairment provisions for trade receivables are recognised based on the simplified approach within IFRS 9 using the lifetime expected credit losses. During this process the probability of the non-payment of the trade receivables is assessed. This probability is then multiplied by the amount of the expected loss arising from default to determine the lifetime expected credit loss for the trade receivables. For trade receivables, which are reported net, such provisions are recorded in a separate provision account with the loss being recognised within the consolidated statement of comprehensive income. On confirmation that the trade receivable will not be collectable, the gross carrying value of the asset is written off against the associated provision.

The Company's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the consolidated statement of financial position.

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less, and – for the purpose of the statement of cash flows - bank overdrafts. Bank overdrafts are shown within loans and borrowings in current liabilities on the consolidated statement of financial position.

2 Trade and other receivables

| | 2023 £ | 2022 £ |
|---|-----------|-----------|
| Amounts owed by fellow group undertakings | 393,202 | 393,202 |

Amounts due from fellow group undertakings are unsecured, have no fixed date of repayment and are repayable on demand.

3 Related party transactions

The company has taken advantage of paragraph 8(k) of FRS 101 not to disclose transactions with fellow subsidiaries wholly owned by Newable UK Holdings Limited.

4 Controlling party

The immediate parent undertaking is Newable Lending Limited and the ultimate parent undertaking, and the smallest and largest group to consolidate these financial statements, is Newable Partnership Limited, a company incorporated in Great Britain and registered in England and Wales. Copies of the consolidated financial statements of Newable Partnership Limited can be obtained from its website (www.newable.co.uk).