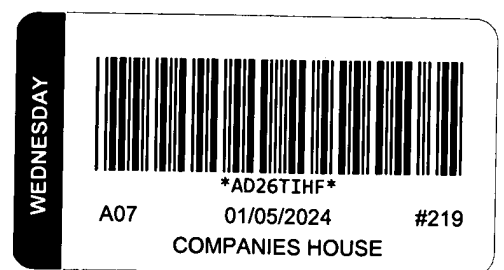


Poundland International Limited

Annual report and financial statements

Registered number 03484379
For the period ended 01 October 2023



Contents

Directors' report	1
Directors' responsibilities statement	2
Independent auditor's report to members of Poundland International Limited	3
Income statement	7
Statement of financial position	8
Statement of changes in equity	9
Notes to the financial statements	10

Directors' report

The directors present their annual report and financial statements for the 53 weeks ended 01 October 2023 (2022: 52 weeks ended 26 September 2022).

Principal activity and business review

The company has not traded during the period and the directors do not expect the company to trade in the forthcoming year.

Directors

The directors who held office during the period, except as noted, were as follows:

A Cooke

B Jenner (Appointed 30 January 2024)

D Williams (Resigned 4 January 2024)

Other than those disclosed above, there have been no changes in directors after the period end.

Auditor

In accordance with Section 480 of the Companies Act 2006, the Company was entitled to exemption from the requirement to have its financial statements for the financial period ended 01 October 2023 audited.

By order of the board



B Jenner
Director

Poundland CSC
Midland Road
Walsall
WS1 3TX
16 April 2024

Statement of Comprehensive Income
for the period ended 01 October 2023

	<i>Note</i>	Period ended 01 October 2023 £000	Period ended 26 September 2022 £000
Administrative expenses		-	-
Operating loss		-	-
Finance income	3	-	-
Finance costs	4	-	-
Profit before tax		-	-
Tax on profit	5	-	-
Profit for the year and total comprehensive income		-	-

There is no other comprehensive income other than the profit for the year and prior period shown above and therefore no separate statement of other comprehensive income has been presented.

All activities were continuing throughout the current and preceding period.

The notes on pages 10 to 14 form part of these financial statements.

Statement of financial position
at 01 October 2023

	<i>Note</i>	Period ended 01 October 2023 £000	Period ended 26 September 2022 £000
Current assets			
Trade and other receivables	7	3	3
Total assets		<u>3</u>	<u>3</u>
Current liabilities			
Trade and other payables	8	(3)	(3)
Total liabilities		<u>(3)</u>	<u>(3)</u>
Net assets		<u>-</u>	<u>-</u>
Equity attributable to equity holders of the parent			
Share capital	9	-	-
Retained earnings		-	-
Total equity		<u>-</u>	<u>-</u>

The notes on pages 10 to 14 form part of these financial statements.

For the period ended 01 October 2023, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

The members have not required the Company to obtain an audit for the period 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 for the preparation of financial statements.

These financial statements were approved by the board of directors on 16 April 2024 and were signed on its behalf by:



B Jenner
Director

Company registered number: 03484379

Statement of changes in equity
for the period ended 01 October 2023

	Share capital £000	Retained profits/(losses) £000	Total equity £000
Balance at 27 September 2021	-	293	293
Profit for the year	-	-	-
Total comprehensive income for the year	-	(293)	(293)
Dividends paid			
	<hr/>	<hr/>	<hr/>
Balance at 26 September 2022	-	-	-
	<hr/>	<hr/>	<hr/>
Comprehensive income for the year	-	-	-
	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	-	-	-
	<hr/>	<hr/>	<hr/>
Dividends paid	-	-	-
	<hr/>	<hr/>	<hr/>
Balance at 01 October 2023	-	-	-
	<hr/>	<hr/>	<hr/>

The notes on pages 10 to 14 form part of these financial statements.

Notes to the financial statements (forming part of the financial statements)

1 Accounting policies

Poundland International Limited (the "Company") is a private Company limited by shares incorporated and domiciled in England and Wales, in the United Kingdom.

These financial statements were prepared in accordance with Financial Reporting Standard 101 *Reduced Disclosure Framework* ("FRS 101"). The amendments to FRS 101 (2014/15 Cycle) issued in July 2015 and effective immediately have been applied.

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

The Company is included within the consolidated financial statements of Pepco Group N.V. which are prepared under EU-IFRS and are publicly available. The Company complies with the accounting policies defined in note 1 to the Group consolidated financial statements except as disclosed below.

In these financial statements, the Company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- Cash Flow Statement and related notes;
- Comparative period reconciliations for share capital;
- Transactions with key management personnel;
- Disclosures in respect of transactions with group companies; and
- The effects of new but not yet effective IFRSs.

As the consolidated financial statements of Pepco Group N.V. include the equivalent disclosures, the Company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

- Certain disclosures required by IFRS 13 *Fair Value Measurement* and the disclosures required by IFRS 7 *Financial Instrument Disclosures*.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

1.1 Measurement convention

The financial statements are prepared on the historical cost basis and all amounts are rounded to the nearest £000. The comparative figures are unaudited due to the company being dormant in the prior year and therefore exempt from audit.

1.2 Going concern

The directors have prepared the accounts on a basis other than going concern following the decision taken to close the company during 2024. Assets and liabilities are included at their realisable value. There has been no impact on the financial statements as a result of the adoption of this basis.

Notes to the financial statements (continued)

1 Accounting policies (continued)

1.3 Non-derivative financial instruments

Non-derivative financial instruments comprise investments in equity and debt securities, trade and other receivables, cash and cash equivalents, loans and borrowings, and trade and other payables.

Investments in debt and equity securities

Shares in subsidiary undertakings are stated at cost less any provision for impairment where in the opinion of the directors, there has been a diminution in the value of the investment.

1.4 Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following temporary differences are not provided for: the initial recognition of goodwill; the initial recognition of assets or liabilities that affect neither accounting nor taxable profit other than in a business combination, and differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the reporting date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised.

1.5 Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year, or in the year of the revision and future years if the revision affects both current and future years.

The directors are of the view that there are no critical judgements or key sources of estimation uncertainty, that have been made in the process of applying the Company's accounting policies and that would have a significant effect on the amounts recognised in the financial statements.

2 Staff numbers and costs

The Company has no employees other than the directors. Their remuneration was paid by another Group undertaking in both periods.

3 Finance income

	Period ended 01 October 2023 £000	Period ended 26 September 2022 £000
On amounts due to Group undertakings	-	-

Notes to the financial statements (*continued*)

4 Finance costs

	Period ended 01 October 2023 £000	Period ended 26 September 2022 £000
Interest on intercompany loans	-	-

5 Taxation

Recognised in the income statement

	Period ended 01 October 2023 £000	Period ended 26 September 2022 £000
Current tax credit on income for the year	-	-
Current tax – Adjustments in respect of prior period	-	-
Total charge for the period	-	-

Factors affecting the tax credit for the current year

The current tax credit for the year is same as (52 weeks ended 26 September 2022: same as) the standard rate of corporation tax in the UK of 19% (52 weeks ended 26 September 2022: 19%).

	Period ended 01 October 2023 £000	Period ended 26 September 2022 £000
Profit before tax	-	-
Current tax at 19% (52 weeks ended 26 September 2021: 19%).	-	-
<i>Effects of:</i>		
Expenses not deductible for tax purposes	-	-
Adjustment in respect of prior periods	-	-
Change in tax rate	-	-
Total charge for the year	-	-

Notes to the financial statements (*continued*)

6 Dividends

	Period ended 01 October 2023 £000	Period ended 26 September 2022 £000
Dividends paid	-	293

Dividends paid consist of non-cash intercompany receivables amounting to £nil (26 September 2022: £293,000). This is equivalent to £Nil per share (26 September 2022: £146,500 per share)

7 Trade and other receivables

	Period ended 01 October 2023 £000	Period ended 26 September 2022 £000
Amounts owed by group undertakings	3	3
	<u>3</u>	<u>3</u>

The amounts owed by group undertaking do not attract any interest and are repayable on demand.

8 Trade and other payables

	Period ended 01 October 2023 £000	Period ended 26 September 2022 £000
Amounts owed to group undertakings	3	3
	<u>3</u>	<u>3</u>

The amounts owed to group do not attract any interest and are repayable on demand.

9 Share capital

	Period ended 01 October 2023 £000	Period ended 26 September 2022 £000
<i>Authorised, allotted and called up</i>		
2 ordinary shares of £1 each	-	-

Notes to the financial statements *(continued)*

10 Transactions with related parties

Transactions with related parties

The Company has taken advantage of the exemption conferred by paragraph 8(j) of FRS 101 not to disclose transactions with other Group companies.

11 Immediate parent company

At the statement of financial position date the Company is a direct subsidiary undertaking of Peu (Tre) Limited which is registered in England and Wales. Peu (Tre) Limited's registered address is 14th Floor Capital House, 25 Chapel Street, London, United Kingdom, NW1 5DH.

Relationship between entity and parents

The parent of the largest and smallest group in which these financial statements are consolidated is Pepco Group N.V., incorporated in Netherlands. The address of Pepco Group N.V. is: 14th Floor Capital House, 25 Chapel Street, London, United Kingdom, NW1 5DH.