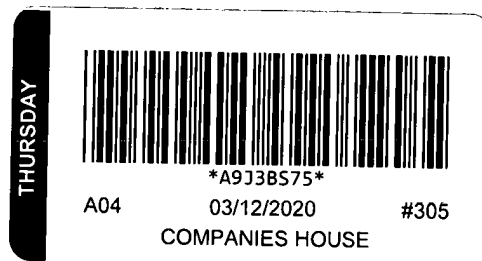


**TRILLIUM GROUP LIMITED**

**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2020**



# **TRILLIUM GROUP LIMITED**

## **CONTENTS**

	<b>Page</b>
<b>Directors' Report</b>	<b>1</b>
<b>Statement of Comprehensive Income</b>	<b>2</b>
<b>Balance Sheet</b>	<b>3</b>
<b>Statement of Changes in Equity</b>	<b>4</b>
<b>Notes to the Financial Statements</b>	<b>5 - 7</b>

## **TRILLIUM GROUP LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2020**

The directors present their report and the financial statements for the year ended 31 March 2020.

#### **Principal activity and business review**

Until 31 July 2019, Trillium Group Limited was the holding company for a number of subsidiaries. The company sold its investments to a fellow group undertaking for £10,872,681, resulting in £nil profit on disposal.

On 3 June 2019, the directors approved a reduction in share capital and premium to £1.

On the same day, the company declared a dividend of £10,885,051 (2019: £nil).

Total equity at 31 March 2020 was £1 (2019: £10,885,052) and the company's position is considered to be satisfactory.

#### **Directors**

The directors who served during the year and up to the date of signing the financial statements were:

Adam Dakin  
Graham Edwards  
Russell Gurnhill  
Michael Hackenbroch  
Graeme Hunter


#### **Qualifying third party indemnity provisions**

Qualifying third party indemnity provisions (as defined by section 234 of the Companies Act 2006), commonly known as Directors and Officers insurance, in relation to certain losses and liabilities which the directors may incur (or have incurred) to third parties in the course of their professional duties, were in force for the directors for their periods of directorship and at the date of this report.

#### **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. They have also taken advantage of the exemptions provided by section 414B of the Companies Act 2006 in not preparing a Strategic Report.

This report was approved by the board on 17 November 2020 and signed on its behalf.



**Aaron Burns**  
Company Secretary

**TRILLIUM GROUP LIMITED**

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 MARCH 2020**

The company made neither a profit nor loss during years ended 31 March 2020 and 31 March 2019.

There were no recognised gains and losses for 2020 or 2019.

The notes on pages 5 to 7 form part of these financial statements.

**TRILLIUM GROUP LIMITED**  
**REGISTERED NUMBER: 03515012**

**BALANCE SHEET**  
**AS AT 31 MARCH 2020**

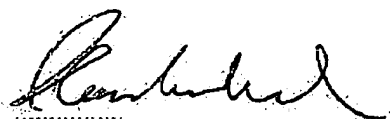
	Note	2020 £	2019 £
<b>Fixed assets</b>			
Investments	5	-	10,872,681
		<u>-</u>	<u>10,872,681</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	1	12,371
		<u>1</u>	<u>12,371</u>
<b>Total assets less current liabilities</b>		<u>1</u>	<u>10,885,052</u>
<b>Net assets</b>		<u>1</u>	<u>10,885,052</u>
<b>Capital and reserves</b>			
Called up share capital	7	1	4,736
Share premium account		-	4,678,317
Retained earnings		-	6,201,999
<b>Total equity</b>		<u>1</u>	<u>10,885,052</u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

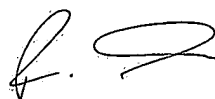
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 17 November 2020.



**Michael Hackenbroch**  
Director



**Russell Gurnhill**  
Director

The notes on pages 5 to 7 form part of these financial statements.

**TRILLIUM GROUP LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2020**

	Called up share capital £	Share premium account £	Retained earnings £	Total equity £
<b>At 1 April 2018</b>	4,736	4,678,317	6,201,999	10,885,052
<b>Total comprehensive income for the year</b>	-	-	-	-
<b>Total transactions with owners</b>	-	-	-	-
<b>At 1 April 2019</b>	4,736	4,678,317	6,201,999	10,885,052
<b>Total comprehensive income for the year</b>	-	-	-	-
Shares redeemed during the year	(4,735)	(4,678,317)	-	(4,683,052)
Transfer to/from retained earnings	-	-	4,683,052	4,683,052
Dividends: Equity capital	-	-	(10,885,051)	(10,885,051)
<b>Total transactions with owners</b>	(4,735)	(4,678,317)	(6,201,999)	(10,885,051)
<b>At 31 March 2020</b>	1	-	-	1

The notes on pages 5 to 7 form part of these financial statements.

## TRILLIUM GROUP LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

#### 1. General information

Trillium Group Limited ("the company") is a private company, limited by shares, and is incorporated in England and Wales. The principal activity of the company is disclosed in the Directors' Report on page 1 and the registered office and principal place of business is disclosed in note 8.

#### 2. Accounting policies

##### **Basis of preparation of financial statements**

The financial statements have been prepared on a going concern basis, under the historical cost convention, in compliance with the Companies Act 2006 and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ("FRS 102").

The preparation of the financial statements in compliance with FRS 102 requires the use of certain critical estimates. It also requires management to exercise judgement in applying the company's accounting policies. Management does not consider that the company faces any significant risks at this time.

The financial statements have been prepared in Sterling (rounded to the nearest pound), which is the functional and presentational currency of the company.

##### **Financial reporting standard 102 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102:

(i) preparation of a statement of cash flows in accordance with paragraph 1A.7 of FRS 102, on the basis that it is a small entity;

(ii) certain financial instrument disclosures in accordance with paragraph 1.12 (c) of FRS 102, on the basis the equivalent disclosures are included in a parent company's own consolidated financial statements. This information is included in the consolidated financial statements of Trillium Holdings Limited as at 31 March 2020; and

(iii) transactions between related parties wholly owned by a parent undertaking, in accordance with paragraph 33.1A of FRS102.

The following principal accounting policies have been applied consistently to all years presented unless stated otherwise:

##### **Valuation of investments**

Investments in subsidiaries are carried at cost less any provision for impairment in value.

The carrying amount of the company's investments are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised in the profit and loss account whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount of an asset is the greater of its net selling price and its value in use.

##### **Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

# TRILLIUM GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

### 3. Directors' emoluments

None of the directors received remuneration for their services to the company during the year ended 31 March 2020 (2019: £nil).

Directors are remunerated by Telereal Services Limited, a fellow group undertaking. The amounts paid are disclosed in the financial statements of the companies for which services were provided. Of the emoluments paid by Telereal Services Limited £nil (2019: £nil) related to the services to this company, which were of negligible value.

The company did not have any employees during the year under review (2019: nil).

### 4. Dividends

	2020 £	2019 £
£10,885,051 (2019: £nil) per ordinary share	10,885,051	-
	<u>10,885,051</u>	<u>-</u>

### 5. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost</b>	
At 1 April 2019	15,555,681
Disposals	(15,555,681)
At 31 March 2020	<u>-</u>
<b>Accumulated impairment</b>	
At 1 April 2019	4,683,000
Disposals	(4,683,000)
At 31 March 2020	<u>-</u>
<b>Net book value</b>	
At 31 March 2020	<u>-</u>
At 31 March 2019	<u>10,872,681</u>

On 31 July 2019, the company sold its investments in subsidiaries for combined consideration of £10,872,681, resulting in £nil profit on disposal.



## TRILLIUM GROUP LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

#### 6. Debtors

	2020 £	2019 £
Amounts owed by group undertakings	1	12,371
	<u>1</u>	<u>12,371</u>

There are no material differences between the carrying value and fair value of debtors as at 31 March 2020 or 31 March 2019.

Amounts owed by group undertakings are unsecured, interest free and repayable on demand (2019: interest free).

#### 7. Called up share capital

	2020 £	2019 £
<b>Allotted, called up and fully paid</b>		
1 (2019 - 4,736) Ordinary share of £1.00	1	4,736
	<u>1</u>	<u>4,736</u>

On 3 June 2019, the directors approved a reduction in share capital and premium to £1.

#### 8. Controlling party

Trillium Group Limited is a wholly owned subsidiary of Trillium Holdings Limited, which is the parent company of the smallest group for which consolidated financial statements are prepared that include the company.

The ultimate parent undertaking and controlling party is Field Nominees Limited (incorporated in Bermuda), as nominee for the B Pears 1967 Family Trust. The largest parent undertaking to consolidate these financial statements is Tele-Finance Holdings Limited, which is incorporated in the British Virgin Islands.

The registered office and principal place of business of Trillium Holdings Limited and Trillium Group Limited is:

140 London Wall  
London  
EC2Y 5DN