

**Registered Number: 03580575**

**AIMS Holdings No. 2 Limited**

**Directors' report and financial statements  
for the financial year ended 30 June 2021**

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**AIMS Holdings No. 2 Limited**

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## **AIMS Holdings No. 2 Limited**

### **Directors' report for the financial year ended 30 June 2021**

The directors present their report and the unaudited financial statements of AIMS Holdings No. 2 Limited ('the Company') for the financial year ended 30 June 2021.

#### **Principal activities and business review**

The Company's principal activity is to act as a holding company.

The Company did not trade during the current or prior financial years, therefore no statements of comprehensive income, changes in equity or cash flows are presented. The directors do not anticipate any significant changes in the Company's position.

The directors consider that the Company's financial position at the end of the financial year is adequate. The Company's net asset position at 30 June 2021 was £2 (2020: £2).

In the assessment of going concern, the directors have considered the economic environment, including the potential ongoing impacts of the COVID-19 pandemic. The Company has maintained an adequate working capital position and, should the COVID-19 pandemic and its economic impacts significantly worsen, the Company could seek additional funding from its parent undertakings if required.

Having regard to the above, the directors have, at the time of approving the financial statements, a reasonable expectation that the Company will be able to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **Principal risks and uncertainties**

The principal risks and uncertainties that the Company faces relate to the recoverability of investments and the ability to meet its financial obligations when they fall due. The directors take responsibility for maintaining systems of internal control to manage and mitigate these risks. Financial risk management disclosures are given in note 6.

#### **Key performance indicators**

The Company's key performance indicator is the level of net assets as disclosed in the statement of financial position.

#### **Dividends**

The directors do not recommend the payment of a dividend in respect of the financial year ended 30 June 2021 (2020: nil).

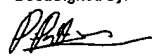
#### **Directors**

The directors of the Company who held office throughout the financial year and up to the date of signing the financial statements, were as follows:

AJB Cope  
WE Hunt  
DY Schwarzmänn.

On 1 January 2022 MCM Thomas was appointed as a director of the Company.

By order of the Board

DocuSigned by:  
  
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P Patterson  
**Company Secretary**  
24 January 2022

# AIMS Holdings No. 2 Limited

## Statement of financial position at 30 June 2021


	Note	2021 £	2020 £
<b>Non-current assets</b>			
Investments in subsidiary undertakings	3	5,076	5,076
<b>Total assets</b>		<b>5,076</b>	<b>5,076</b>
<b>Current liabilities</b>			
Trade and other payables	4	(5,074)	(5,074)
<b>Total liabilities</b>		<b>(5,074)</b>	<b>(5,074)</b>
<b>Net assets</b>		<b>2</b>	<b>2</b>
<b>Equity</b>			
Share capital	5	2	2
<b>Total equity</b>		<b>2</b>	<b>2</b>

For the financial year ended 30 June 2021, AIMS Holdings No. 2 Limited ('the Company') was entitled to exemption from audit under Section 480 of the Companies Act 2006 ('the Act') relating to dormant companies.

### Directors' responsibilities:

- The members have not required the Company to obtain an audit of its accounts for the financial year in question in accordance with Section 476 of the Act; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 2 to 6 were approved and authorised for issue by the Board of Directors on 24 January 2022 and were signed on its behalf by:

DocuSigned by:  
  
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AJB Cope  
Director

AIMS Holdings No. 2 Limited

Registered Number: 03580575

# AIMS Holdings No. 2 Limited

## Notes to the financial statements for the financial year ended 30 June 2021

### 1 Accounting policies

#### Basis of preparation

The financial statements of AIMS Holdings No.2 Limited ('the Company') have been prepared in accordance with International Financial Reporting Standards ('IFRS') and IFRS Interpretations Committee ('IFRIC') interpretations, in conformity with the requirements of the Companies Act 2006. On 31 December 2020, IFRS as adopted by the European Union was brought into United Kingdom ('UK') law and became international accounting standards as adopted by the UK, with future changes subject to endorsement by the UK Endorsement Board.

The principal accounting policies adopted in the preparation of these financial statements are set out below. All accounting policies have been consistently applied to all the financial years presented. The new standards and interpretations adopted during the financial year, as set out below, have not had an impact on the financial statements.

The financial statements have been prepared on a going concern basis under the historical cost convention, except as otherwise described in these accounting policies.

In the assessment of going concern, the directors have considered the economic environment, including the potential ongoing impacts of the COVID-19 pandemic. The Company has maintained an adequate working capital position and, should the COVID-19 pandemic and its economic impacts significantly worsen, the Company could seek additional funding from its parent undertakings if required.

Having regard to the above, the directors have, at the time of approving the financial statements, a reasonable expectation that the Company will be able to continue in operational existence for the foreseeable future. Thus, the going concern basis has been adopted in preparing the financial statements.

The financial statements contain information about the Company as an individual company, and do not contain consolidated financial information as the parent undertaking of a group. As a Company included in the European Economic Area ('EEA') financial statements of a larger group, under Section 400 of the Companies Act 2006, the Company is exempt from the requirement to prepare group financial statements as it is itself a subsidiary undertaking and its immediate parent undertaking is established under the law of an EEA state.

#### Statements of comprehensive income, changes in equity and cash flows

No statements of comprehensive income, changes in equity or cash flows are presented as the Company did not trade during the current or prior financial years.

#### New standards and interpretations adopted in the financial year

During the financial year ended 30 June 2021, the Company adopted Amendments to IFRS 3 'Business Combinations', IFRS 9, IAS 39 and IFRS 7 'Interest Rate Benchmark Reform', IAS 1 and IAS 8 'Definition of material', IFRS 16 'Leases – COVID-19-Related Rent Concessions' and References to the Conceptual Framework in IFRS Standards. These changes have not had an impact on the financial statements.

#### New standards and interpretations not yet adopted

There are a number of IFRS standards, amendments and IFRIC interpretations that have been issued by the International Accounting Standards Board ('IASB') that will require future adoption and are not expected to have an impact on the Company:

- Amendments to IFRS 4 'Insurance Contracts', IFRS 9, IAS 39, IFRS 7, IFRS 4, IFRS 16 'Interest Rate Benchmark Reform – Phase 2' and IFRS 16 'Leases – COVID-19-Related Rent Concessions – Extension of the practical expedient' will become effective for the accounting period to 30 June 2022.
- Amendments to IAS 1 'Presentation of Financial Statements: Classification of Liabilities as Current or Non-Current', IFRS 3 'Business Combinations', IAS 16 'Property, Plant and Equipment', IAS 37 'Provisions, Contingent Liabilities and Contingent Assets' and 'Annual improvements to IFRSs 2018-2020 cycle' will become effective for the accounting period to 30 June 2023, subject to endorsement.
- IFRS 17 'Insurance Contracts', Amendments to IAS 1 and IFRS Practice Statement 2 'Disclosure of accounting policies', IAS 8 'Definition of accounting estimates' and IAS 12 'Deferred tax relating to assets and liabilities arising from a single transaction' will become effective for the accounting period to 30 June 2024, subject to endorsement.

# AIMS Holdings No. 2 Limited

## Notes to the financial statements continued

### 1 Accounting policies continued

#### Critical accounting estimates and key judgements

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities.

The estimates and judgements are continually evaluated and are based on historical experience and other factors, including market data and expectations of future events that are believed to be reasonable and constitute management's best judgement at the date of the financial statements. In the future, actual experience could differ from those estimates and adjustments could be required to the carrying value of assets and liabilities. Where appropriate, present values are calculated using discount rates reflecting the currency and maturity of the items being valued.

The critical accounting estimate that could have a significant effect upon the Company's financial results relates to estimating the value in use of the investment in the subsidiary undertaking (note 3), with the key assumptions being the level of future trading growth, profitability and cash flows.

Further details of significant estimates and judgements are set out in the relevant accounting policies and notes to the financial statements.

#### Investments in subsidiary undertakings

Investments in subsidiaries are measured at cost less impairment. The cost of a subsidiary undertaking is the fair values of the assets transferred and the liabilities incurred by the Company, including those from any contingent consideration arrangement. Acquisition related costs are charged to the statement of comprehensive income as incurred.

#### Financial instruments

Financial instruments are initially measured at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Trade and other payables are measured at amortised cost.

#### Share capital

Ordinary shares are classified as equity.

### 2 Employee information

There were no employees in the Company during the financial year (2020: nil).

During the current and prior financial years, no directors were employees of the Company and no directors received any emoluments for services to the Company or its subsidiaries.

### 3 Investment in subsidiary undertaking

During the current and prior financial years, there have been no movements in the carrying value of the investment in subsidiary undertaking:

	2021 £	2020 £
<b>Balance at beginning and end of financial year</b>	<b>5,076</b>	<b>5,076</b>

The Company holds 99.9% of the issued share capital, 999 ordinary shares of INR 500 each, of PricewaterhouseCoopers AIMS Support Services India Private Limited, a company incorporated in India providing management, advisory, actuarial, consulting and support services. The registered office of PricewaterhouseCoopers AIMS Support Services India Private Limited is Off No.2047-2055, Spaces Inspire Hub Western Heights, J.P Road, 4 Bungalows, Andheri (West), Mumbai, 400053, India.

During the current and prior financial years, there has been no impairment charge recognised on the investment.

## AIMS Holdings No. 2 Limited

### Notes to the financial statements continued

#### 4 Trade and other payables

	2021 £	2020 £
Amounts due to immediate parent undertaking	5,074	5,074

Due to the short maturity of trade and other payables, the carrying value is consistent with fair value in the current and prior financial years.

#### 5 Share capital

	2021 £	2020 £
<b>Balance at beginning and end of financial year:</b>		
2 ordinary shares of £1 each	2	2

The whole of the Company's share capital is held by AIMS Holdings No. 1 Limited.

#### 6 Financial instruments

##### Financial risk management

The Company holds or issues financial instruments in order to finance its activities and sources of finance. The principal financial instrument held or issued by the Company is trade and other payables (note 4), which represents amounts due to the Company's immediate parent undertaking in respect of transactions for which payment has not yet been made.

The Executive Board of the Company's ultimate parent undertaking determines the treasury policies of the group, which include those of the Company. These policies, designed to manage risk, relate to specific risk areas that management wish to control, including liquidity, credit, interest rate and foreign currency exposures.

##### Financial liabilities by category

	2021 Amortised cost £	2020 Amortised cost £
<b>Liabilities</b>		
Trade and other payables	5,074	5,074

The fair value of financial liabilities approximate their carrying value in the current and prior financial years.

##### Interest rate profile of financial liabilities

All of the financial liabilities above are non-interest earning instruments. There was no exposure of financial liabilities to interest rate movements at 30 June 2021 (2020: nil).

##### Currency profile of financial liabilities

All of the financial liabilities are denominated in sterling. There was no exposure of financial liabilities to foreign exchange movements at 30 June 2021 (2020: nil).

## **AIMS Holdings No. 2 Limited**

### **Notes to the financial statements continued**

#### **7 Related party transactions**

The Company's ultimate parent and other group undertakings undertake the cash management of the Company.

There were no transactions during the financial year with any related parties (2020: nil).

Balances with related parties at the end of the current and prior financial years are disclosed in note 4.

#### **Key management personnel**

The directors represent key management personnel for the purposes of these financial statements. They received no fees or salaries from the Company during the financial year (2020: nil).

#### **8 Immediate and ultimate parent undertaking**

The Company is incorporated in England and Wales.

The Company's immediate parent undertaking is AIMS Holdings No. 1 Limited.

The Company's ultimate parent undertaking and controlling party is PricewaterhouseCoopers LLP, which is the parent undertaking of the smallest and largest group that consolidates these financial statements.

The registered office address of both PricewaterhouseCoopers LLP and the Company is 1 Embankment Place, London, WC2N 6RH.