REGISTERED NUMBER: 04079607 (England and Wales)

MEYMOTT STREET ACQUISITIONS LIMITED

REPORT OF THE DIRECTORS AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2018

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FOR THE YEAR ENDED 31 AUGUST 2018

MEYMOTT STREET ACQUISITIONS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2018

DIRECTORS:	C Barlow S Fuggle
SECRETARY:	TJG Secretaries Limited
REGISTERED OFFICE:	5 New Street Square London EC4A 3TW
REGISTERED NUMBER:	04079607 (England and Wales)

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 AUGUST 2018

The directors present their report with the financial statements of the Meymott Street Acquisitions Limited ("the company") for the year ended 31 August 2018.

The company has taken exemption under FRS102 from preparing a Strategic Report.

REVIEW OF BUSINESS
The company has not traded and has made no transactions; either this year or in the prior year. The retained profit for the year of £7,176 (2017 - loss of £25,330) which has been transferred to reserves is purely the result of foreign exchange movements arising on the re-translation of Swiss Franc denominated assets and liabilities.

The directors intend to liquidate this company in the next 12 months.

The directors consider it appropriate to maintain the full provision made against the investment of Meymott Street Acquisitions Limited in Dartfish S.A. due to the possibility of rapid technological obsolescence inherent in the Dartfish S.A. software and because the investment has no clear prospect of realization.

DIRECTORS
The directors serving during all, part of the year, or appointed subsequently, were:

Mr C Barlow	Executive Director
Mr S Fuggle	Executive Director

The directors holding office at 31 August 2018 did not hold any beneficial interest in the issued share capital of the company at 1 September 2017 or 31 August 2018.

Nomura European Investments Limited ("NEI") maintains director's liability insurance for the benefit of personnel throughout the group, including its directors and the directors of its subsidiary undertakings, in respect of their duties as directors. NEI has also provided an indemnity for all such personnel, which is a qualifying third party indemnity provision for the purposes of the Act. This indemnity was in force throughout the period for which accounts have been prepared and remains in place at the date of this directors' report.

POLITICAL DONATIONS AND EXPENDITURE
The company has made no political or charitable donations during the period (2017 - £Nil).

GOING CONCERN
The directors intend to dissolve the company within the next 12 months. Therefore these financial statements have been prepared on a liquidation basis and not on a going concern basis. The company's principal creditor has indicated that to the extent that the loan facilities fall due for repayment it intends to extend such facilities at zero coupon interest for a period of time to assist the company to continue until it can be dissolved.

EVENTS SINCE THE END OF THE YEAR
There have been no significant events since the date of the Statement of Financial Position up to the date of signing these financial statements

FINANCIAL RISK MANAGEMENT
The company's multi-national operations and debt financing expose it mainly to the effects of changes in foreign currency. It also has a minor exposure to interest rate risk.

Foreign currency risk - since the company took the decision to provide fully against the cost of the investment, the liability for foreign currency loans is no longer effectively hedged by the foreign currency asset and therefore the company does have a small exposure to foreign currency risk.

Interest rate risk - the company has mitigated its risk through negotiation of fixed and zero coupon loan note facilities with its major creditor.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

BY ORDER OF THE DIRECTORS:

S Fuggle - Director

30 May 2019

INCOME STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2018

	Notes	31.8.18 £	31.8.17 £
TURNOVER		-	-
Administrative expenses		201	26,040
		(201)	(26,040)
Other operating income		7,377	710
OPERATING PROFIT/(LOSS) and PROFIT/(LOSS) BEFORE TAXATION		7,176	(25,330)
Tax on profit/(loss)		-	-
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		7,176	(25,330)

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
31 AUGUST 2018

		31.8.18		31.8.17	
	Notes	£	£	£	£
FIXED ASSETS					
Investments	3		1		1
CURRENT ASSETS					
Cash at bank and in hand		19,934		20,135	
CREDITORS					
Amounts falling due within one year	4	731,216		738,593	
NET CURRENT LIABILITIES			(711,282)		(718,458)
TOTAL ASSETS LESS CURRENT LIABILITIES			(711,281)		(718,457)
CAPITAL AND RESERVES					
Called up share capital	5		1		1
Share premium			1,580,031		1,580,031
Retained earnings			(2,291,313)		(2,298,489)
SHAREHOLDERS' FUNDS			(711,281)		(718,457)

The company is entitled to exemption from audit under Section 480 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30 May 2019 and were signed on its behalf by:

S Fuggle - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

1. STATUTORY INFORMATION

Meymott Street Acquisitions Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared on a liquidation basis as the directors intend to dissolve the company within the next 12 months.

Under this basis, assets are held at the estimated realisable values and liabilities at their estimated settlement amounts. In practice, this has made no appreciable impact on the assets and liabilities of this company due to its size and the nature of its activity.

Related party exemption
The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Financial assets, liabilities and instruments
Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Loans and receivables are initially recognised on settlement date at fair value, including any direct and incremental transaction costs. After initial measurement, loans and receivables are subsequently carried at amortised cost using the effective interest method less any allowance for impairment. Amortised cost is calculated taking into account any discount or premium on acquisition and includes fees that are an integral part of the effective interest rate and transaction costs. Gains and losses are recognised in the Statement of Income when the loans and receivables are derecognised or impaired, as well as through the amortisation process.

Loans and receivables include debtors and cash balances.

Foreign currencies
Both monetary and financial assets and liabilities denominated in foreign currencies are translated into £ Sterling at the rates of exchange ruling at the date of the Statement of Financial Position. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. When applicable, all differences are taken to the Statement of Comprehensive Income in accordance with FRS102.

Fixed asset investments
Fixed asset investments are stated at cost less provision for diminution in value, based on directors' best judgement in estimating the fair value of fixed asset investments where a comparable market value does not exist. However there are inherent limitations in any estimation technique and the estimated value may differ significantly from the value that would have been used had a ready market for the fixed asset investment existed, and the differences could be material. Any movement on impairment, or profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities.

Going concern
The directors intend to dissolve the company within the next 12 months. Therefore these financial statements have been prepared on a liquidation basis and not on a going concern basis. The company's principal creditor has indicated that to the extent that the loan facilities fall due for repayment it intends to extend such facilities at zero coupon interest for a period of time to assist the company to continue until it can be dissolved.

2. ACCOUNTING POLICIES - continued

Financial risk management

The company's multi-national operations and debt financing expose it mainly to the effects of changes in foreign currency. It also has a minor exposure to interest rate risk.

Foreign currency risk - since the company took the decision to provide fully against the cost of the investment, the liability for foreign currency loans is no longer effectively hedged by the foreign currency asset and therefore the company does have a small exposure to foreign currency risk.

Interest rate risk - the company has mitigated its risk through negotiation of fixed and zero coupon loan note facilities with its major creditors

Group Structure and subsidiary undertakings

The Meymott Group is comprised of MSAL, its 100% intermediate parent company, Meymott Street Holdings ("MSHL") and that company's 100% intermediate holding company Meymott Street Capital Limited ("MSCL"), which is the intermediate holding company of the Meymott Group, all registered in England and Wales.

As at 31 August 2018, Nomura European Investments Limited, ("NEI") is the sole shareholder of MSCL and intermediate parent of the Meymott Group. NEI's ultimate parent company and controlling party, and the parent that heads the smallest and largest group of undertakings, for which consolidated statements are prepared, is Nomura Holdings Inc. ("NHI"), incorporated in Japan. Copies of the consolidated financial statements of NHI may be obtained from 9-1, Nihonbashi, 1-chome, Chuo-ku, Tokyo 103-8645, Japan.

3. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 September 2017	**3,148,373**
Exchange differences	**(31,092)**
At 31 August 2018	**3,117,281**
PROVISIONS	
At 1 September 2017	**3,148,372**
Exchange differences	**(31,092)**
At 31 August 2018	**3,117,280**
NET BOOK VALUE	
At 31 August 2018	**1**
At 31 August 2017	1

3. FIXED ASSET INVESTMENTS - continued

The company's investments at the Statement of Financial Position date in the share capital of companies include the following:

Associated company

Dartfish S.A.
Registered office:
Nature of business: Sports broadcasting and technology

	%
Class of shares:	holding
"B" ordinary	5.73
"D" convertible preference	30.30

	31.12.17	31.12.16
	SFr	SFr
Aggregate capital and reserves	962,876	1,329,813
Loss for the year	(366,937)	(315,062)

The company holds 9.25% total ownership of Dartfish S.A. in the form of 44,266 Class "B" Ordinary shares and 44,018 Class "D" preference shares.

The director considers that it is still appropriate to fully write down the investment of Meymott Street Acquisitions Limited in Dartfish S.A. due to the possibility of rapid technological obsolescence inherent in the Dartfish S.A. software and the fact that the investment currently has no clear prospect of realization.

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.18	31.8.17
	£	£
Loan notes and accrued discounts	**701,699**	708,778
Other creditors	**29,517**	29,815
	731,216	738,593

Loan notes and accrued income

This consists of four loan notes which are repayable within one year or on demand.

The first SFr denominated loan note being £355,801 as at 31 August 2018, (2017 - £359,390) matured on 20 October 2003, since when the loan has been rolling at zero coupon interest on an overnight arrangement.

The second SFr denominated loan note being £222,647 as at 31 August 2018, (2017 - £224,893) matured on 5 July 2005. This is also currently rolling forward indefinitely at zero coupon interest on an overnight arrangement.

The third SFr denominated loan note being £99,396 as at 31 August 2018, (2017 - £100,399) matured on 1 October 2006. This is also currently rolling forward indefinitely at zero coupon interest on an overnight arrangement.

The fourth SFr denominated loan note being £23,855 as at 31 August 2018, (2017 - £24,096) is also rolling forward indefinitely at zero coupon interest on an overnight arrangement.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**31.8.18** £	31.8.17 £
100	Ordinary	£.01	**1**	1

6. RELATED PARTY DISCLOSURES

As at 31 August 2018, Nomura International plc held four loan notes, all rolling interest free on an overnight basis with original face value of SFr 447,543, SFr 280,000, SFr 125,000 and SFr 30,000 respectively, all payable by the company. As at 31 August 2018, the total amounts outstanding under these arrangements in respect of capital and accumulated discounts was £701,699 (2017 - £708,778) as disclosed in note 4 above.

Any management expenses have been borne by NEI.

7. ULTIMATE CONTROLLING PARTY

The immediate parent company of Meymott Street Acquisitions Limited ("MSAL") is Meymott Street Holdings Limited ("MSHL") with its principal place of business at 5 New Street Square, London, EC4A 3TW, United Kingdom. This company is incorporated and registered in England and Wales.

NEI is the intermediate holding company of the Meymott Group which wholly owns Meymott Street Capital Limited ("MSCL"), the immediate parent company of MSHL. NEI does not prepare consolidated financial statements. The legal entity one stage further up the chain of ownership is Nomura Holdings Inc. ("NHI"), also the Nomura Group's ultimate parent company, which excludes the results of the Meymott Group of companies from its consolidation as their inclusion is not material for the purpose of giving a true an fair view, as permitted by Section 405 of the Companies Act 2006. NEI has its principal place of business at 1 Angel Lane, London, EC4R 3AB.

NEI's ultimate parent company and controlling party, and the parent that heads the smallest and largest group of undertakings, for which consolidated statements are prepared, is NHI, incorporated in Japan. Copies of the consolidated financial statements of NHI may be obtained from 9-1, Nihonbashi, 1-chome, Chuo-ku, Tokyo 103-8645, Japan.