

Alliance Fund Managers Nominees Limited

Registered No. 04277713

Annual report and financial statements

for the year ended 31 March 2021



**Alliance Fund Managers Nominees Limited**  
**Annual report and financial statements**  
**Registered No. 04277713**  
**31 March 2021**

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**Alliance Fund Managers Nominees Limited**  
**Annual report and financial statements**  
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**31 March 2021**

**Company information**

**Directors**

Mr J L Walker  
Mr K Khilosia  
Mr M Borzomato  
Mr M d'Abbadie  
Mrs H Pittaway

**Bankers**

Natwest Bank  
2-8 Church Street  
Liverpool  
L1 3BG

**Registered Office**

2nd Floor  
Exchange Court  
1 Dale Street  
Liverpool  
L2 2PP

**Alliance Fund Managers Nominees Limited**  
**Annual report and financial statements**  
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**31 March 2021**

**Report of the directors  
for the year ended 31 March 2021**

The directors present their report and accounts for the year ended 31 March 2021.

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

**Principal activities**

The company was incorporated on 28 August 2001. The company acts as nominee shareholder for equity investments made by other group entities.

The principal activity of the parent company Merseyside Special Investment Fund Limited is to facilitate the investment of venture and loan capital investment funds in small and medium sized enterprises (SMEs) and provide support and monitoring of those investments, thereby assisting to regenerate business in the Merseyside area.

**Financial results**

The company had no income or expenditure during the year and as such no profit and loss account is presented.

**Dividends**

The directors do not recommend payment of a dividend (2020:£Nil).

**Going Concern**

The directors believe that preparing the accounts on a going concern basis is appropriate due to the continued financial support of the ultimate parent company Merseyside Special Investment Fund Limited.

**Directors**

The directors who served during the year ended 31 March 2021 and up to the date of signing the financial statements, were as follows:

Mr J O'Brien        - resigned 11 August 2020  
Mr J L Walker  
Mr K Khilosia  
Mr M Borzomato  
Mr M d'Abbadie  
Mrs H Pittaway    - appointed 11 August 2020

No director of the Company has any interest in the Company or the group within the meaning of the Companies Act 2006. The ultimate parent company, Merseyside Special Investment Fund Limited, is limited by guarantee.

**Report of the directors**  
**for the year ended 31 March 2021**  
**(continued)**

**Statement of directors' responsibilities**

The directors are responsible for preparing the report of the directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including Section 1A of FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

This report was approved by the Board on **30 NOVEMBER** 2021 and signed on its behalf



**M Borzomato**  
**Director**

**Alliance Fund Managers Nominees Limited**  
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**Balance sheet**  
**as at 31 March 2020**

|                                   | Notes | 2021<br>£ | 2020<br>£ |
|-----------------------------------|-------|-----------|-----------|
| <b>Current assets</b>             |       |           |           |
| Debtors                           | 3     | 1         | 1         |
|                                   |       | <u>1</u>  | <u>1</u>  |
| <b>Capital and reserves</b>       |       |           |           |
| Called up share capital           | 4     | 1         | 1         |
|                                   |       | <u>1</u>  | <u>1</u>  |
| <b>Equity shareholders' funds</b> |       |           |           |
|                                   |       | <u>1</u>  | <u>1</u>  |

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

Advantage has been taken of the audit exemption available for small companies conferred by section 479a of the Companies Act 2006 on the grounds:

- a. that for the year ended 31 March 2021 the company was entitled to the exemption from a statutory audit under section 479a of the Companies Act 2006 relating to small companies; and
- b. that no notice has been deposited under section 476 of the Companies Act 2006 in relation to the financial statements for the financial year.

The directors acknowledge their responsibilities for:

- a. ensuring that the company keeps adequate accounting records which comply with section 386 of the Companies Act 2006; and
- b. preparing financial statements which give a true and fair view of the state of the affairs of the company at 31 March 2021 and of its profit or loss for the year then ended in accordance with the requirement of section 394 of the Companies Act 2006, 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 on pages 4 to 8 were approved by the board of directors on  
30 November 2021 and were signed on its behalf by



**M Borzomato**  
**Director**

**Alliance Fund Managers Nominees Limited**  
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**Statement of Changes in Equity**

|  | <b>Called up<br/>Share capital</b> | <b>Profit and<br/>loss account</b> | <b>Total equity</b> |
|--|------------------------------------|------------------------------------|---------------------|
|  | £                                  | £                                  | £                   |
| Balance at 1 April 2019                        | 1                                  | -                                  | 1                   |
| <b>Total comprehensive income for the year</b> |                                    |                                    |                     |
| Result for the year                            | -                                  | -                                  | -                   |
| <b>Balance at 31 March 2020</b>                | <u>1</u>                           | <u>-</u>                           | <u>1</u>            |
|  |                                    |                                    |                     |
|  | <b>Called up<br/>Share capital</b> | <b>Profit and<br/>loss account</b> | <b>Total equity</b> |
|  | £                                  | £                                  | £                   |
| Balance at 1 April 2020                        | 1                                  | -                                  | 1                   |
| <b>Total comprehensive income for the year</b> |                                    |                                    |                     |
| Result for the year                            | -                                  | -                                  | -                   |
| <b>Balance at 31 March 2021</b>                | <u>1</u>                           | <u>-</u>                           | <u>1</u>            |

**Notes to the financial statements**  
**for the year ended 31 March 2021**

**1 Accounting policies**

Alliance Fund Managers Nominees Limited (the “Company”) is a company limited by shares and incorporated, domiciled and registered in the UK. The registered number is 04277713 and the registered address is 2nd Floor, Exchange Court, 1 Dale Street, Liverpool, L2 2PP.

**1.1 Basis of preparation**

These financial statements were prepared in accordance with Financial Reporting Standard 102 *The Financial Reporting Standard* applicable in the UK and Republic of Ireland (“FRS 102”). The presentation currency of these financial statements is sterling.

The Company’s ultimate parent undertaking, Merseyside Special Investment Fund Limited includes the Company in its consolidated financial statements. The consolidated financial statements of Merseyside Special Investment Fund Limited are available to the public, and may be obtained from the above address. In these financial statements, the Company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Reconciliation of the number of shares outstanding from the beginning to end of the period;
- Cash Flow Statement and related notes; and
- Key Management Personnel compensation.

The Company proposes to continue to adopt the reduced disclosure framework of FRS 102 in its next financial statements.

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

**1.2 Measurement convention**

The financial statements are prepared on the historical cost basis.

**1.3 Going concern**

The Directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus it continues to adopt the going concern basis in preparing the annual financial statements



**Notes to the financial statements  
for the year ended 31 March 2021  
(continued)**

**1.4 Basic financial instruments**

*Trade and other debtors / creditors*

Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

**1.5 Impairment excluding deferred tax assets**

*Financial assets (including trade and other debtors)*

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. Interest on the impaired asset continues to be recognised through the unwinding of the discount. Impairment losses are recognised in profit or loss. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through profit or loss.

**1.6 Provisions**

A provision is recognised in the balance sheet when the Company has a present legal or constructive obligation as a result of a past event, that can be reliably measured and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

**2 Profit and loss account**

The company did not trade in the year and, consequently, no profit and loss account is presented.

| <b>3 Debtors</b>                   | <b>2021</b>     | <b>2020</b>     |
|------------------------------------|-----------------|-----------------|
|                                    | <b>£</b>        | <b>£</b>        |
| Amounts owed by group undertakings | <u><b>1</b></u> | <u><b>1</b></u> |

The amounts owed by group undertakings are unsecured, repayable on demand and at a nil rate of interest.

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**Notes to the financial statements**  
**for the year ended 31 March 2021**  
**(continued)**

|          |  |                     |                     |
|----------|--|---------------------|---------------------|
| <b>4</b> | <b>Share capital</b>                             | <b>2021</b>         | 2020                |
|          |  | <b>£</b>            | <b>£</b>            |
|          | Authorised                                       | <u><b>1,000</b></u> | <u><b>1,000</b></u> |
|          | Issued and Fully Paid Ordinary shares of £1 each | <u><b>1</b></u>     | <u><b>1</b></u>     |

**5 Ultimate parent company**

The Company's immediate parent undertaking is Alliance Fund Managers Limited.

The ultimate parent company, the controlling party and the only company to consolidate the results of Alliance Fund Managers Nominees Limited, is Merseyside Special Investment Fund Limited which is registered in England and Wales. A copy of the consolidated financial statements can be obtained from 2nd Floor, Exchange Court, 1 Dale Street, Liverpool, L2 2PP.