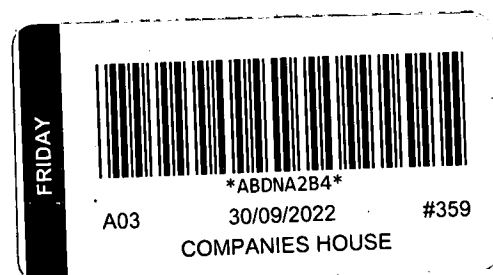


# PEARL RLG LIMITED

Company Registration Number: 4560770

## DIRECTORS' REPORT AND FINANCIAL STATEMENTS for the year ended 31 December 2021



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PEARL RLG LIMITED

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PEARL RLG LIMITED

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**Directors' report**

The Directors present their report and the financial statements of Pearl RLG Limited ('the Company') for the year ended 31 December 2021.

The Company is incorporated in England and Wales as a private limited company. Its registration number is 4560770 and its Registered Office is 1, Wythall Green Way, Wythall, Birmingham B47 6WG. The Company is a member of the Phoenix Group ("the Group"), headed by Phoenix Group Holdings plc.

The financial statements of the Company have been prepared in accordance with UK adopted international accounting standards.

**Business review**

**Principal activities**

The Company has not traded during the year.

**Position as at 31 December 2021**

The net assets of the Company at 31 December 2021 were £1 (2020: £1).

**Principal risks and uncertainties**

The main risk facing the Company is credit risk, arising from counterparty default.

**Directors and their interests**

The names of those individuals who served as Directors of the Company during the year or who held office as at the date of signature of the report are as follows:

A Moss	
J Buffham	Appointed 1 June 2021
R Sheriff	Resigned 1 June 2021

**Secretary**

Pearl Group Secretariat Services Limited acted as Secretary throughout the year.

**Disclosure of indemnity**

Qualifying third party indemnity arrangements (as defined in section 234 of the Companies Act 2006) were in force for the benefit of the Directors of the Company during the year and remain in place at the date of approval of this report.

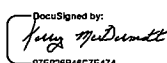
**Small companies' exemption**

The Company has taken advantage of the exemption in section 414 of the Companies Act 2006 relating to small companies not to prepare a Strategic report.

**Auditors**

The financial statements have not been audited as the Company is entitled to the exemption provided by section 480 of the Companies Act 2006 relating to dormant companies and no notice under section 476(1) has been deposited at the Company's registered office requiring the Company to obtain an audit of the financial statements.

**On behalf of the Board**

DocuSigned by:  
  
97E92B84BC7E474...

K McDermott  
For and on behalf of Pearl Group Secretariat Services Limited  
Company Secretary

23 September 2022

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PEARL RLG LIMITED

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**Statement of Directors' responsibilities**

The Directors are responsible for preparing the Directors' report and the Company's financial statements ("the financial statements") in accordance with applicable United Kingdom law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under the law the Directors have elected to prepare those statements in accordance with UK adopted international accounting standards. Under company law, the Directors must not approve the financial statements unless they are satisfied that they present fairly the financial performance, financial position and cash flows of the Company for the accounting period. A fair presentation of the financial statements in accordance with International Financial Reporting Standards ("IFRS") requires the Directors to:

- select suitable accounting policies in accordance with IAS 8: *Accounting Policies, Changes in Accounting Estimates and Errors* and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- present information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information;
- provide additional disclosures when compliance with the specific requirements in IFRS is insufficient to enable users to understand the impact of particular transactions, other events and conditions on the Company's financial position and financial performance;
- state that the Company has complied with UK adopted international accounting standards, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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 also responsible for safeguarding the assets of the Company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

## PEARL RLG LIMITED

**Statement of financial position**  
 as at 31 December 2021

	Notes	As at 31 December 2021 £	As at 31 December 2020 £
<b>Equity attributable to owners</b>			
Share capital	4	1	1
Retained earnings		(1)	(1)
<b>Total equity and liabilities</b>		-	-
<b>Total assets</b>		-	-

For the year ended 31 December 2021 the Company is entitled to exemption under section 480 of the Companies Act 2006 ('the Act') relating to dormant companies.

The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act (which permits 10% of members to make such a request).

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

On behalf of the Board

DocuSigned by:  


J Buffham  
 Director

23 September 2022

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**PEARL RLG LIMITED**

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**Notes to the financial statements****1. Accounting policies****(a) Basis of preparation**

The financial statements have been prepared on a historical cost basis.

The financial statements are presented in sterling (£) rounded to the nearest £ except where otherwise stated.

The Directors do not consider the Company to be a going concern as there is an intention to liquidate. Consequently, the financial statements are prepared on a break-up basis. They are not materially different from those that would be prepared on a going concern basis.

The Company has taken advantage of the exemption in section 414 of the Companies Act 2006 relating to small companies not to prepare a Strategic report.

**Statement of compliance**

The financial statements of the Company have been prepared in accordance with UK adopted international accounting standards.

Financial assets and financial liabilities are offset and the net amount reported in the statement of financial position only when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liability simultaneously. Income and expenses are not offset in the income statement unless required or permitted by an international financial reporting standard or interpretation, as specifically disclosed in the accounting policies of the Company.

**(b) Critical accounting estimates and judgements**

The preparation of financial statements in conformity with IFRS requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Critical accounting estimates are those which involve the most complex or subjective judgements or assessments. No significant judgements or estimates have been made in determining the financial position of the Company.

**How Climate risk affects our accounting judgments and estimates**

The Company's financial assets are receivables due from within the Group and are held at amortised cost. The Group has considered the impact of climate change across its business and based on the results of this assessment the Company does not consider any impairment to these assets is required.

**(b) Share capital**

The Company has issued ordinary shares which are classified as equity. Incremental external costs that are directly attributable to the issue of these shares are recognised in equity, net of tax.

**(c) Events after the reporting period**

The financial statements are adjusted to reflect significant events that have a material effect on the financial results and that have occurred between the period end and the date when the financial statements are authorised for issue, provided they give evidence of conditions that existed at the period end. Events that are indicative of conditions that arise after the period end that do not result in an adjustment to the financial statements are disclosed.

**2. Financial information**

The financial statements for the year ended 31 December 2021, set out on pages 5 to 7, were authorised by the Board of Directors for issue 23 September 2022.

There have been no transactions during the current or prior year and therefore no statement of comprehensive income and no statement of changes in equity have been prepared.

The Company held no cash balances during the current or prior year and accordingly no statement of cash flows has been prepared.

The financial statements have not been affected by any new standards, amendments or interpretations effective from 1 January 2021.

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PEARL RLG LIMITED

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**3. Directors' remuneration**

The Directors are employed by another Group company. None of the Directors received any remuneration in respect of their services to the Company during the year (2020: £nil).

**4. Share capital**

	2021 £	2020 £
Issued and fully paid: 1 (2020: 1) ordinary share of £1 each	<u>1</u>	<u>1</u>

The Company's Articles of Association contain a restriction on the number of shares that may be allotted.

**5. Related party transactions**

The Company enters into transactions with related parties in its normal course of business. These are at arm's length on normal commercial terms.

***Key management compensation***

The total compensation payable to employees classified as key management, which comprises the Directors, is disclosed in note 3.

Key management personnel and their close family members had no other transactions with the Company in either the current or prior year.

***Parent and ultimate parent entity***

Information on the Company's parent and ultimate parent is given in note 6.

**6. Other information**

The Company's principal place of business is the United Kingdom.

The Company's immediate parent is Impala Holdings Limited and its ultimate parent is Phoenix Group Holdings plc ('PGH plc'), a company incorporated in England and Wales. A copy of the financial statements of PGH plc can be obtained from their website, [www.thephoenixgroup.com](http://www.thephoenixgroup.com).