

PEARL RLG LIMITED

Company Registration Number: 4560770

DIRECTORS' REPORT AND FINANCIAL STATEMENTS for the year ended 31 December 2020



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PEARL RLG LIMITED

Directors' report

The Directors present their report and the financial statements of Pearl RLG Limited ('the Company') for the year ended 31 December 2020.

The Company is incorporated in the United Kingdom as a private limited company. Its registration number is 4560770 and its Registered Office is 1, Wythall Green Way, Wythall, Birmingham B47 6WG.

The financial statements of the Company have been prepared in accordance with international accounting standards in conformity with the requirements of the Companies Act 2006.

Business review

Principal activities

The Company has not traded during the year.

Position as at 31 December 2020

The net assets of the Company at 31 December 2020 were £1 (2019: £1).

Key Performance Indicators ('KPIs')

As the Company is dormant and has not traded during the year, the Directors are of the opinion that analysis using KPI's is not necessary for an understanding of the development, performance or position of the business.

Principal risks and uncertainties

As the Company is not conducting any business, there are deemed to be no material risks.

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.

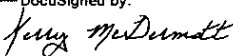
Small companies' exemption

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:

97E926B46C7E474.

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

21 September 2021

PEARL RLG LIMITED

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 international accounting standards in conformity with the requirements of the Companies Act 2006. 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 international accounting standards in conformity with the requirements of the Companies Act 2006, 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.

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Statement of financial position
as at 31 December 2020


	Notes	As at 31 December 2020 £	As at 31 December 2019 £
Equity attributable to owners			
Share capital	4	1	1
Retained earnings		(1)	(1)
Total equity and liabilities		-	-
Total assets		-	-

For the year ended 31 December 2020 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:

 D2318085BA8F49F ..
J Buffham
 Director

21 September 2021

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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 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.

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

Statement of compliance

The financial statements for the year ended 31 December 2020 have been prepared in accordance with international accounting standards in conformity with the requirements of the Companies Act 2006.

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) 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.

2. Financial information

The financial statements for the year ended 31 December 2020, set out on pages 5 to 7, were authorised by the Board of Directors for issue on 21 September 2021. The financial statements have been prepared in accordance with International Financial Reporting Standards ('IFRS').

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.

Adoption of New Accounting Pronouncements in 2020

In preparing the financial statements, the Company has adopted the following standards, interpretations and amendments which have been issued by the International Accounting Standards Board ('IASB'):

- Amendments to IAS 1 Presentation of Financial Statements and IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors: Amendments clarify the definition of material and how it should be applied.
- Amendments to the References to the Conceptual Framework in IFRS Standards.

These new and amended standards do not currently have any impact on the Company.

Other new or amended accounting standards issued by the IASB are not considered to have a significant impact on the Company's financial statements or accounting policies.

Effect of Brexit

On 31 January 2020, the UK left the EU and consequently EFRAG will no longer endorse IFRSs for use in the UK. Legislation is in place to onshore and freeze EU-adopted IFRSs and from 1 January 2021 the Company will apply UK-adopted International Accounting Standards. The European Commission's powers to endorse and adopt IFRSs will be delegated by the Secretary of State to the UK Endorsement Board.

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3. Directors' remuneration

None of the Directors received any remuneration in respect of their services to the Company during the year (2019: £nil).

4. Share capital

	2020 £	2019 £
Issued and fully paid: 1 (2019: 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.

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 Public Limited Company ('PGH plc'), a company incorporated in the United Kingdom. A copy of the financial statements of PGH plc can be obtained from the Company Secretary, The Phoenix Group, 20 Old Bailey, London, EC4M 7AN or www.thephoenixgroup.com.