

Brook Street Trustee Co Number 2 Limited

Report and financial statements

For the year ended 31 December 2021

Registered number: 06526384



Brook Street Trustee Co Number 2 Limited

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Brook Street Trustee Co Number 2 Limited

Directors and other information

Board of Directors

Marc Socker
Nasir Pasha
Jeremy Cape

Registered office

27 Knightsbridge
London
SW1X 7LY

Bankers

Barclays Bank
1 Churchill Place
London
E14 5HP

Solicitors

Macfarlanes LLP
10 Norwich Street
London
EC4A 1BD

Registered number

06526384

Brook Street Trustee Co Number 2 Limited

Directors' report

The directors present their report and the financial statements for the year ended 31 December 2021.

The Company has taken the exemption for small companies in relation to the Strategic report provided by Section 414B of the Companies Act 2006.

Principal activities

The principal activity of Brook Street Trustee Co Number 2 Limited ('the Company') is that of a trustee company of 41-43 Brook Street Trust. The trust terminated on 11 March 2013 and the company became dormant.

Business review

The profit for the year amounted to £nil (2020: £nil). The statement of comprehensive income is set out on page 5.

The directors expect that the present activity level will at least be sustained for the foreseeable future.

Dividends

During the period no dividends were paid and no dividends were proposed (2020: £Nil).

Directors and their interests

The directors who held office during the year were as follows:

Marc Socker	
Liam Cunningham	resigned on 25 February 2021
Mark Vose	resigned on 25 February 2021
Nasir Pasha	appointed on 25 February 2021
Jeremy Cape	appointed on 25 February 2021

Political and charitable contributions

The company made no political or charitable donations during the year (2020: £Nil).

Going Concern

The directors have a reasonable expectation that the company has adequate resources to continue operations for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

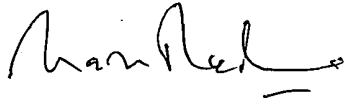
Brook Street Trustee Co Number 2 Limited

Directors' report *(continued)*

Auditor

The annual accounts have not been audited because the Company is entitled to the exemption provided by section 480(1) of the Companies Act 2006 relating to dormant companies and the members have not required the Company to obtain an audit under section 476(1) of the Companies Act 2006.

Approved by the Board of Directors ('the Board') and signed on behalf of the Board



Nasir Pasha
Director

30 June 2022

Brook Street Trustee Co Number 2 Limited

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' report 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 FRS 101 *Reduced Disclosure Framework*.

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 year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

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 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.

On behalf of the Board



Nasir Pasha
Director

30 June 2022

Brook Street Trustee Co Number 2 Limited

Statement of comprehensive income for the year ended 31 December 2021

	Note	2021 £	2020 £
Turnover		-	-
Cost of sales		-	-
Gross profit		-	-
Administrative expenses		-	-
Profit on ordinary activities before tax		-	-
Tax charge on profit on ordinary activities	4	-	-
Profit for the financial year		-	-

The Company had no other comprehensive income in the current or previous financial year other than those dealt with in the profit and loss account. All activities in the current year and preceding year are derived from continuing operations.

Brook Street Trustee Co Number 2 Limited

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Balance sheet

as at 31 December 2021

	Note	2021 £	2020 £
Current assets			
Bank and cash		1	1
Net assets		1	1
Capital and reserves			
Called up share capital	5	1	1
Profit and loss account		-	-
Shareholders' funds		1	1

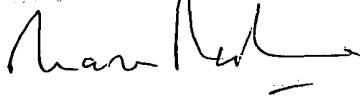
The annual accounts have not been audited because the Company is entitled to the exemption provided by section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the Company to obtain an audit under section 476 of the Companies Act 2006.

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

These financial statements were approved by the Board of Directors on 30 June 2022.

On behalf of the Board



Nasir Pasha
Director

Brook Street Trustee Co Number 2 Limited

Registered number: 06526384

Statement of changes in equity for the year ended 31 December 2021

	Share capital £	Retained earnings £	Total £
At 1 January 2020	1	-	1
Profit for the financial year	-	-	-
Other comprehensive income	-	-	-
At 31 December 2020	1	-	1
Profit for the financial year	-	-	-
Other comprehensive income	-	-	-
At 31 December 2021	<u>1</u>	<u>-</u>	<u>1</u>

The accompanying notes form an integral part of the financial statements.

Brook Street Trustee Co Number 2 Limited

Notes (continued)

Notes

forming part of the financial statements

1 Statement of compliance

Brook Street Trustee Co Number 2 Limited is a company incorporated in the UK. The company's registered office is 27 Knightsbridge, London, SW1X 7LY.

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101").

These financial statements are presented in sterling, being the functional currency of the Company. All financial information presented in sterling has been rounded to the nearest thousand, except where otherwise stated.

2 Significant accounting policies

Basis of preparation

In preparing these financial statements, the company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("EU IFRS"), but makes amendments where necessary in order to comply with the Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

In these financial statements, the Company has adopted certain disclosure exemptions available under FRS 101. These include:

- a cash flow statement and related notes (para 8(h));
- disclosures in respect of the compensation of key management personnel (para 8(j))
- disclosures in respect of transactions with wholly owned subsidiaries (para 8(k));
- certain comparative information (para 8(f)); and
- the effects of new but not yet effective IFRSs (para 8(i));

As the consolidated financial statements of Coroin Limited include the equivalent disclosures, the company has also taken the exemption under FRS 101 available in respect of the following:

- Certain disclosures required by IFRS 13 *Fair Value Measurement* and the disclosures required by IFRS 7 *Financial Instrument Disclosures*; and
- Certain disclosures required by IAS 36 *Impairment of Assets*.

Basis of measurement

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

Use of estimates and judgements

In preparing these financial statements management has made judgements, estimates and assumptions that affect application of the company accounting policies and the reported amounts of assets, liabilities, income and expenses. Such estimates and judgements are based on historical experience and other factors, including expectation of future events that are believed to be reasonable. Actual outcomes may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

Brook Street Trustee Co Number 2 Limited

Notes *(continued)*

2 Significant accounting policies *(continued)*

Going concern

The directors have a reasonable expectation that the company has adequate resources to continue operations for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Taxation

The income tax expense comprises current and deferred tax. It is recognised in the income statement except to the extent that it relates to items recognised in OCI or directly in equity, in which case it is recognised in OCI or directly in equity.

Current tax is the expected tax payable on the taxable income for the year using tax rates and laws that have been enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and amounts used for taxation purposes. Deferred tax is not recognised for the following temporary differences: those differences arising from the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit, and differences relating to investments in subsidiaries to the extent that the Group is able to control the timing of reversal and it is probable that they will not reverse in the foreseeable future.

A deferred tax asset is recognised to the extent that it is probable future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

Non-derivative financial instruments

Loans and receivables

These assets are initially recognised at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, they are measured at amortised cost using the effective interest method.

Brook Street Trustee Co Number 2 Limited

Notes (continued)

2 Significant accounting policies (continued)

Non-derivative financial instruments (continued)

Non-derivative financial liabilities

Non-derivative financial liabilities are initially recognised at fair value less any directly attributable transaction costs. Subsequent to initial recognition, these liabilities are measured at amortised cost using the effective interest method.

Ordinary shares

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares are recognised as a deduction from equity, net of any tax effects.

Ordinary dividends are recognised in the period in which they are paid to shareholders.

New and amended standards adopted by the Company:

There are no amendments to accounting standard or IFRIC interpretations that are effective for the year ended December 31, 2021 and that had a material impact on the company.

3 Information regarding directors, employees and audit fees

The Company has no employees. The directors receive no remuneration for their services to this Company.

4 Tax charge on profit on ordinary activities

As the Company has not made a profit in the current year or the preceding year there is no tax charge for the current or preceding year.

5	Called up share capital	2021 £	2020 £
	Authorised		
	1,000 ordinary shares of £1 each	1,000	1,000
	Authorised called up, allotted and fully paid		
	1 ordinary shares of £1 each	1	1

6 Related party transactions

The Company is exempt under the provisions of IAS 24 *Related Party Disclosures* from disclosing related party transactions entered into between two or more members of the group.

Brook Street Trustee Co Number 2 Limited

Notes *(continued)*

7 Ultimate parent company

The company's ultimate parent company and the largest group in which the results of the company are consolidated is Regis Investments S.A., a company incorporated in Luxembourg.

The ultimate controlling party is His Highness Sheikh Hamad Bin Khalifa Al Thani.

Coroin Limited a company incorporated in Great Britain and registered in England and Wales, is the smallest group in which the results of the Company are consolidated. Copies of these statutory accounts are available from its registered office, 27 Knightsbridge, London, SW1X 7LY.

8 Subsequent events

There were no events subsequent to the balance sheet date that require adjustment to or disclosure in the financial statements.

9 Charges

On 26 January 2021, Qib (UK) PLC created a fixed and a floating charge on all the property or undertaking of the company.

On 26 April 2020, Qib (UK) PLC created a fixed and a floating charge on all the property or undertaking of the company.

On 11 December 2017, Qib (UK) PLC created a fixed and a floating charge on all the property or undertaking of the company.