



## **Achilles Holdco Limited**

Report and financial Statements

30 April 2023

Registered number 06551844

## **Achilles Holdco Limited**

### **Company information**

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#### **Company registration number**

06551844

#### **Directors**

P Stanley

P Scott

#### **Banker**

Lloyds Bank Plc

City Office

Gillingham

Kent

ME8 0LS

#### **Registered Office**

30 Western Avenue

Milton Park

Abingdon

Oxfordshire

OX14 4SH

## **Achilles Holdco Limited**

Registered No. 06551844

### **Strategic report**

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The directors present the strategic report for the year ended 30 April 2023.

#### **Principal activities and review of the business**

The Company's principal activity during the year continues to be that of an intermediate Holding Company.

The Company is managed as part of the overall activities of the Achilles group of companies. The Group wide key performance indicators are reported within Aurora II Topco Limited's financial statements.

The Company's loss for the year after taxation was £5,486,000 (2022: £13,420,000).

#### **Principal risks and uncertainties**

The directors have considered and reviewed business risks relating to Achilles Holdco Limited. The principal risks and uncertainties facing the Company are the same as those facing the Achilles Group. Accordingly, the risks and their management are set out in the financial statements of Aurora II Topco Limited. The risks stated below are the main risks arising from this Company's financial instruments.

##### *Credit risk*

All potential areas of financial risk are regularly monitored and reviewed by the directors. Preventative or corrective measures are taken as necessary. The credit risk of this Company is dependent on the recoverability of debts from the other group companies. The directors do not consider there to be a risk of default occurring.


##### *Interest rate risk*

The interest rate on Group loans is fixed and therefore the directors do not consider there to be a risk of significant interest rate variations.

#### **Future developments**

The Company's activities will remain unchanged from that of an intermediate holding Company.

#### **By order of the board**

DocuSigned by:  
  
26E7C06DFD224B2

P Stanley

**Director**

18 January 2024

## **Achilles Holdco Limited**

Registered No. 06551844

### **Director's report**

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The directors present their report and financial statements for the year ended 30 April 2023.

#### **Results and dividends**

The loss for the year, after taxation, is £5,486,000 (2022: Loss of £13,420,000). No payment of a dividend to ordinary shareholders (2022: nil) is proposed.

#### **Principal activities and review of the business**

Please see the strategic report for a review of the business and future developments.

#### **Financial Instruments**

The Company's financial instruments consist of intercompany borrowings and bank debt. The main risks arising from the Company's financial instruments are exchange rate risk and credit risk as set in the Strategic report.

#### **Directors of the Company**

The directors who served during the year were:

J Katzen (resigned 14 September 2022)

P Facchino (resigned 31 October 2022)

J O'Donnell (resigned 1 October 2022)

P Stanley (appointed 15 August 2022)

P Scott (appointed 3 March 2023)

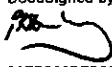
#### **Directors' liabilities**

The Company has granted an indemnity to its directors against liability in respect of proceedings brought by third parties, subject to the conditions set out in section 234 of the Companies Act 2006. Such qualifying third-party indemnity remains in force as at the date of approving the Directors' report.

#### **Going concern**

Please see the accounting policies for a review of the Company's ability to continue as a going concern.

#### **By order of the Board**

DocuSigned by:  
  
26E7C06DFD224B2

P Stanley

**Director**

18 January 2024

#### **Registered Office**

30 Western Avenue

Milton Park

Abingdon

Oxfordshire

OX14 4SH

## **Achilles Holdco Limited**

### **Statement of Directors' Responsibilities in respect of the Strategic report, the Directors' report and the financial statements**

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The directors are responsible for preparing the Strategic Report, 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 period. 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;
- 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.

**Achilles Holdco Limited****Profit and loss account and other comprehensive income**

For the year ended 30 April 2023

		<b>2023</b>	<b>2022</b>
	<b>Notes</b>	<b>£'000</b>	<b>£'000</b>
Administration expenses		-	(1,617)
<b>Operating loss</b>	<b>3</b>	<b>-</b>	<b>(1,617)</b>
Finance income	<b>5</b>	<b>3,864</b>	<b>4,261</b>
Finance expense	<b>5</b>	<b>(10,142)</b>	<b>(16,222)</b>
<b>Loss before taxation</b>		<b>(6,278)</b>	<b>(13,578)</b>
Taxation	<b>6</b>	<b>792</b>	<b>158</b>
<b>Loss after tax</b>		<b>(5,486)</b>	<b>(13,420)</b>
<b>Total comprehensive loss</b>		<b>(5,486)</b>	<b>(13,420)</b>

All results are derived from continuing activities.

The accompanying notes form an integral part of these financial statements

**Achilles Holdco Limited****Statement of financial position**

At 30 April 2023

	Notes	2023 £'000	2022 £'000
<b>Non-current assets</b>			
Investments in subsidiaries	7	80,521	80,521
Trade and other receivables	8	59,982	55,535
		<u>140,503</u>	<u>136,056</u>
<b>Current assets</b>			
Trade and other receivables	8	494	-
<b>Current liabilities</b>			
Trade and other payables	9	(1,903)	(1,903)
<b>Net current liabilities</b>		<u>(1,409)</u>	<u>(1,903)</u>
<b>Total assets less current liabilities</b>		<u>139,094</u>	<u>134,153</u>
<b>Non-current liabilities</b>			
Trade and other payables	10	(144,487)	(134,060)
<b>Net (liabilities)/assets</b>		<u>(5,393)</u>	<u>93</u>
<b>Capital and reserves</b>			
Called up share capital	11	906	906
Retained earnings		(6,299)	(813)
<b>Total shareholders' (deficit)/funds</b>		<u>(5,393)</u>	<u>93</u>


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

For the year ending 30 April 2023 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary 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.

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

The financial statements on pages 5 to 16 were authorised for issue by the Board of Directors on 18 January 2024 and were signed on its behalf by:

DocuSigned by:  
  
 26E7C06DFD224B2

P Stanley  
**Director**

Company registered number 06551844

**Achilles Holdco Limited****Statement of changes in equity**

At 30 April 2023

	<b>Called – up share capital £'000</b>	<b>Retained earnings £'000</b>	<b>Total £'000</b>
Balance as at 1 May 2021	906	(134,992)	(134,086)
Loss for the year	-	(13,420)	(13,420)
Total comprehensive expense for the year	-	(13,420)	(13,420)
Capital contribution	-	147,599	147,599
<b>Balance as at 30 April 2022</b>	<b>906</b>	<b>(813)</b>	<b>93</b>
Balance as at 1 May 2022	906	(813)	93
Loss for the year	-	(5,486)	(5,486)
Total comprehensive expense for the year	-	(5,486)	(5,486)
<b>Balance as at 30 April 2023</b>	<b>906</b>	<b>(6,299)</b>	<b>(5,393)</b>

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



## **Achilles Holdco Limited**

### **Notes to the financial statements**

At 30 April 2023

#### **1. Authorisation of financial statements and statement of compliance with FRS 101**

The financial statements of Achilles Holdco Limited for the year ended 30 April 2023 were authorised for issue by the Board of Directors on 18 January 2024 and the statement of financial position was signed on the Board's behalf by P Stanley. Achilles Holdco Limited is a private company incorporated, domiciled and registered in England.

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101) and in accordance with applicable accounting standards. The results of Achilles Holdco Limited are included in the consolidated financial statements of Aurora II Topco Limited a Company incorporated in UK.

The Company's financial statements are presented in Sterling and all values are rounded to the nearest thousand pounds (£'000) except when otherwise indicated.

#### **2. Accounting policies**

Achilles Holdco Limited is incorporated and domiciled in England.

The Company is exempt under Section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements and from the provision of further information of the activity of its investments as it is included in the consolidated financial statements of Aurora II Topco Limited. These financial statements present information about the Company as an individual undertaking and not about its group.

#### **Basis of preparation**

These financial statements have been prepared in accordance with United Kingdom Accounting Standards, in particular, Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101). The amendments to FRS 101 (2014/15 Cycle) issued in July 2015 and effective immediately have been applied.

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

The results of Achilles Holdco Limited are included in the consolidated financial statements of Aurora II Topco Limited, a company incorporated in UK, and the Company's ultimate parent undertaking. The consolidated financial statements of Aurora II Topco Limited are prepared in accordance with International Financial Reporting Standards as adopted by the EU and are available to the public and may be obtained from its registered office: 30 Western Avenue, Milton Park, Abingdon, OX14 4SH, United Kingdom.

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- A Cash Flow Statement and related notes;
- Comparative period reconciliations for share capital;
- Disclosures in respect of transactions with wholly owned subsidiaries;
- Disclosures in respect of capital management;
- The effects of new but not yet effective IFRSs;
- Disclosures in respect of the compensation of Key Management Personnel; and
- Disclosures of transactions with a management entity that provides key management personnel services to the Company.

As the consolidated financial statements of Aurora II Topco Limited include the equivalent disclosures, the Company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

- Certain disclosures required by IFRS 13 Fair Value Measurement and the disclosures required by IFRS 7 Financial Instrument Disclosures.

The Company proposes to continue to adopt the reduced disclosure framework of FRS 101 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.

## Achilles Holdco Limited

### Notes to the financial statements (continued)

At 30 April 2023

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#### 2. Accounting policies (continued)

##### Going concern

Notwithstanding that the Company made a loss before tax of £6,278,000 in the year ended 30 April 2023 and as at the year-end has net current liabilities of £1,409,000 and net liabilities of £5,393,000, the financial statements have been prepared on a going concern basis which the directors consider to be appropriate for the following reasons:

The Company is part of the Achilles Group ("The Group"). The Group meets its day to day working capital requirements through cash and revolving credit facilities which are repayable on demand. As at 30 April 2023, the Group had bank financing facilities totalling £68,000,000, of which £54,000,000 was drawn down and £13,900,000 remains available to the Group by way of revolving credit, acquisition and capital expenditure facilities. The directors have prepared projected cash flow information for a period of 18 months from the date of their approval of these financial statements and have considered sensitivities and reasonable possible downside scenarios. These forecasts suggest that the Group will be able to continue to operate within its facilities and will be able to comply with its banking covenants. The access to further funds via the existing financing arrangements, mitigates the risks identified when taking into consideration the possible outcomes of events and changes in conditions.

Consequently, the directors are confident that the Group and Company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of these financial statements.

##### Investments in subsidiaries

Investments in subsidiaries are held at cost less accumulated impairment losses. The Company assesses at each reporting date whether there is an indication that investments may be impaired. If such an indication exists the Company makes an estimate of the investment's recoverable amount to determine the extent of the impairment loss.

##### Financial instruments

###### (i) Recognition and initial measurement

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the company becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

###### (ii) Classification and subsequent measurement

###### Financial assets

###### (a) Classification

On initial recognition, a financial asset is classified as measured at: amortised cost.

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

A financial asset is measured at amortised cost if it meets both of the following conditions:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL.

##### Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits.

## Achilles Holdco Limited

### Notes to the financial statements (continued)

At 30 April 2023

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#### 2. Accounting policies (continued)

##### Financial instruments

##### *(ii) Classification and subsequent measurement (continued)*

###### *Financial assets (continued)*

###### *(b) Subsequent measurement and gains and losses*

Financial assets at amortised cost – These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on de-recognition is recognised in profit or loss.

##### **Financial liabilities and equity**

Financial instruments issued by the Company are treated as equity only to the extent that they meet the following two conditions:

- (a) they include no contractual obligations upon the company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the company; and
- (b) where the instrument will or may be settled in the company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the company's own equity instruments or is a derivative that will be settled by the company's exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the company's own shares, the amounts presented in these financial statements for called up share capital and share premium account exclude amounts in relation to those shares.

##### *(iii) Impairment*

The company recognises loss allowances for expected credit losses (ECLs) on financial assets measured at amortised cost, and contract assets (as defined in IFRS 15).

The company measures loss allowances at an amount equal to lifetime ECL, except for other debt securities and bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition which are measured as 12-month ECL.

Loss allowances for trade receivables and contract assets are always measured at an amount equal to lifetime ECL.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECL, the company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the company's historical experience and informed credit assessment and including forward-looking information.

The company assumes that the credit risk on a financial asset has increased significantly if it is more than 90 days past due.

The company considers a financial asset to be in default when:

- the borrower is unlikely to pay its credit obligations to the company in full, without recourse by the company to actions such as realising security (if any is held); or
- the financial asset is more than 90 days past due.]

Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument.

12-month ECLs are the portion of ECLs that result from default events that are possible within the 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

The maximum period considered when estimating ECLs is the maximum contractual period over which the company is exposed to credit risk.

## Achilles Holdco Limited

### Notes to the financial statements (continued)

At 30 April 2023

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#### 2. Accounting policies (continued)

##### (iii) Impairment (continued)

###### *Measurement of ECLs*

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the company expects to receive). ECLs are discounted at the effective interest rate of the financial asset.

###### *Credit-impaired financial assets*

At each reporting date, the Company assesses whether financial assets carried at amortised cost and debt securities at FVOCI are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

###### *Write-offs*

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery.

###### **Trade and other receivables**

Trade and other receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest rate method, less provision for impairment.

###### **Trade and other payables**

Creditors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

###### **Interest bearing loans and borrowings**

Interest-bearing borrowings are recognised initially at fair value less attributable transaction costs. After initial recognition, interest-bearing borrowings are stated at amortised cost using the effective interest method, less any impairment losses.

###### **Financing income and expenses**

Financing expenses comprise interest payable, finance charges on shares classified as liabilities, and net foreign exchange losses that are recognised in the income statement (see foreign currency accounting policy). Financing income comprise interest receivable, and net foreign exchange gains.

Interest income and interest payable is recognised in profit or loss as it accrues, using the effective interest method. Foreign currency gains and losses are reported on a net basis.

###### **Taxation**

Income tax on the profit or loss for the year comprises current tax, group relief and deferred tax. Income tax is recognised in the income statement except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

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

###### **Foreign currencies**

Transactions in foreign currencies are translated to the Company's functional currencies at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are retranslated to the functional currency at the foreign exchange rate ruling at that date. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are retranslated to the functional currency at foreign exchange rates ruling at the dates the fair value was determined. Foreign exchange differences arising on translation are recognised in the profit and loss account.

**Achilles Holdco Limited****Notes to the financial statements (continued)**

At 30 April 2023

**2. Accounting policies (continued)****Critical Accounting Estimates and Judgements**

The Company makes accounting estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**3. Operating loss**

The Company's fee for the audit of these financial statements of £ nil (2022: £8,745).

**4. Directors' remuneration**

Directors' remuneration includes remuneration which has been borne by other group entities and the disclosure below incorporates the time spent by the directors performing qualifying services for the Company.

The Directors' emoluments were as follows:

	<b>2023</b>	2022
	<b>£'000</b>	£'000
Aggregate emoluments	<b>1,755</b>	7,714
Pension	<b>6</b>	-
Fees paid for Directors services	<u>-</u>	<u>57</u>
	<b><u>1,761</u></b>	<b><u>7,771</u></b>

All director's remuneration is borne by a fellow group company and the amounts paid to these directors are disclosed in the accounts of those companies.

**Highest paid director**

	<b>2023</b>	2022
	<b>£'000</b>	£'000
	<b><u>1,005</u></b>	<b><u>6,571</u></b>

**Achilles Holdco Limited****Notes to the financial statements (continued)**

At 30 April 2023

**5. Finance income and expense**

<b>Finance income</b>	<b>2023</b>	<b>2022</b>
	<b>£'000</b>	<b>£'000</b>
Interest payable by Group undertakings	<b>3,860</b>	4,124
Gains on currency translation	<b>4</b>	137
	<b><u>3,864</u></b>	<b><u>4,261</u></b>
<b>Finance expense</b>	<b>2023</b>	<b>2022</b>
	<b>£'000</b>	<b>£'000</b>
Bank loans and overdrafts	-	208
Interest payable to former Group undertaking	-	9,451
Interest payable to Group undertakings	<b>10,142</b>	6,168
Losses on currency translation	-	395
	<b><u>10,142</u></b>	<b><u>16,222</u></b>

**6. Income tax**

	<b>2023</b>	<b>2022</b>
	<b>£'000</b>	<b>£'000</b>
Current tax:		
Group relief receivable	<b><u>(792)</u></b>	<b><u>(158)</u></b>
Total current tax credit	<b><u>(792)</u></b>	<b><u>(158)</u></b>
<b>Tax credit</b>	<b><u>(792)</u></b>	<b><u>(158)</u></b>

The Company has tax losses of £26,974,674 (2022: £23,024,393) that are available for offset against future taxable profits. Deferred tax assets have not been recognised in respect of these losses as there is uncertainty over the recoverability. The tax losses comprise Management Expenses and the Non-trade loan relationships, which can be carried forward indefinitely.

	<b>2023</b>	<b>2022</b>
	<b>£'000</b>	<b>£'000</b>
Loss on ordinary activities before tax	<b>(6,278)</b>	(13,578)
Loss multiplied by the standard rate of tax in the UK of 19.5% (2022: 19%)	<b>(1,224)</b>	(2,580)
Effects of:		
Adjustments in respect of prior periods	<b>(223)</b>	-
Non deductible expenses	-	291
Deferred tax not recognised	<b><u>655</u></b>	<b><u>2,131</u></b>
<b>Total tax credit</b>	<b><u>(792)</u></b>	<b><u>(158)</u></b>

**Factors that may affect future current and total tax charges**

An increase in the UK corporation tax rate from 19% to 25% (effective 1 April 2023) was substantively enacted in March 2021.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability settled, based on tax rates that have been enacted or substantively enacted at the balance sheet date.

**Achilles Holdco Limited****Notes to the financial statements (continued)**

At 30 April 2023

**7. Investments**

				<b>Total £'000</b>
<b>Cost and net book value at 30 April 2022 and 30 April 2023</b>				<b>80,521</b>
Details of the investments in which the Company holds 20% or more of the nominal value of any class of share capital are as follows:				
Achilles Group Limited	England & Wales	30 Western Ave, Milton Park, Abingdon, Oxfordshire, OX14 4SH	Holding company	100%
Achilles Information Limited (1)	Scotland	50 Lothian Road, Festival Square, Edinburgh, EH3 9WJ, UK	Service provider	100%
Achilles Information GmbH (1)	Germany	Wiesenhüttenstrasse 11, 60329 Frankfurt am Main, Germany	Service provider	100%
Achilles Information Inc (1)	USA	11757 Katy Freeway #675 Houston, TX 77079	Service provider	100%
Achilles Information (Hong Kong) Limited (1)	Hong Kong	16th Floor, Sun Life Tower, The Gateway, Harbour City, Tsim Sha Tsui, Kowloon, Hong Kong	Service provider	100%
Achilles Information (Australia) Pty Limited (1)	Australia	Level 1, 38 Redland Bay Road, Capalaba, Brisbane 4157, Australia	Service provider	100%
Aquiles Sistemas de Informacion s.r.l. (1)	Argentina	Av Corrientes 800, Off 32-10, Buenos Aires C1008, Argentina	Service provider	100%
Achilles Information Limited (1)	Nigeria	70 Olonade Street, Off Hughes Street, Yaba, Lagos, Nigeria	Dormant	51%
Achilles Group Investments Limited (1)	England & Wales	30 Western Ave, Milton Park, Abingdon, Oxfordshire, OX14 4SH	Holding company	100%
Achilles Information (India) Private Limited (1)	India	Unit 404 - 407, B Wing, Everest Grande, Mahakali Caves Road, Andheri East, Mumbai - 400093	Service provider	100%
Achilles Information AS (1)	Norway	Luramyrveien 29, 4313 Sandnes, Norway	Service provider	100%
Achilles Procurement Services Limited (1)	Ireland	1 Harmsworth, Greenmount Office Park, Harold's Cross, Dublin 6W	Service provider	100%
Aquiles Mexico S.A. de C.V. (1)	Mexico	Calle Lago Alberto 442, Torre A, 404 Suite 557. Anahuac I Seccion, Miguel Hildago, 11320, Mexico City, Mexico	Service provider	100%

**Achilles Holdco Limited****Notes to the financial statements (continued)**

At 30 April 2023

**7. Investments (continued)**

Achillevs Information AB (1)	Sweden	Skeppsbron 40, 111 30 Stockholm, Sweden	Service provider	100%
Achilles South Europe S.L. (1)	Spain	Calle de Orense, nº 34, Edificio Norte, Planta Cuarta, 28020, Madrid, Spain	Service provider	100%
Aquiles Chile SpA (1)	Chile	Agustinas 833, 8320199 Santiago, Región Metropolitana, Chile	Service provider	100%
Achilles Do Brasil Sistema de Informação Ltda(1)	Brazil	Rua Antonio Gil 811, Sala B1, 04655-001, Sao Paulo, Brazil	Service provider	100%
Aquiles Colombia SAS (1)	Colombia	Carrera 11 B No. 99-25, Piso 4, Oficina 107, Bogotá, Colombia	Service provider	100%
Aquiles Peru S.A.C. (1)	Peru	Av Javier Prado Este 4200, Piso 2, 111, Lima – Perú	Service provider	100%
Achilles Information Slovakia S.R.O. (1)	Slovakia	Hodžovo nám. 1/A, 811 06 Bratislava, Slovakia	Service provider	100%
Achilles Information APS (1)	Denmark	Nakskovvej 4, 4000 Roskilde, Denmark	Service provider	100%

(1) By virtue of shares held in Achilles Group Limited

**8. Trade and other receivables**

<b>Amounts due in less than 1 year</b>	<b>2023 £'000</b>	<b>2022 £'000</b>
Amounts owed by Group undertakings	<b>494</b>	-
<b>Amounts due in more than 1 year</b>	<b>2023 £'000</b>	<b>2022 £'000</b>
Amounts owed by Group undertakings	<b>59,982</b>	55,535

Intragroup trading loans carry an annual interest rate of 8% and are repayable 1 October 2026.

**9. Trade and other payables**

	<b>2023 £'000</b>	<b>2022 £'000</b>
Amounts owed to Group undertakings	<b>1,903</b>	1,894
Accruals	-	9
	<b>1,903</b>	1,903

Intragroup trading loans carry an annual interest rate of 8% and are repayable 1 October 2026.



**Achilles Holdco Limited****Notes to the financial statements (continued)**

At 30 April 2023

**10. Financial liabilities**

	2023 £'000	2022 £'000
Amounts owed to Group undertakings	<u>144,487</u>	<u>134,060</u>
Amounts due after more than 1 year	2023 £'000	2022 £'000
Amounts owed to Group undertakings	<u>144,487</u>	<u>134,060</u>

Intragroup trading loans carry an annual interest rate of 8% and are repayable 1 October 2026.

**11. Allotted and issued share capital**

	2023 £'000	2022 £'000
<b>Authorised share capital</b>		
1,000,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted and called-up</b>		
906,464 Ordinary shares of £1 each	<u>906</u>	<u>906</u>

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at general meetings of the Company.

**12. Related party transactions**

The Company has taken advantage of the exemption under paragraph 8(k) of FRS 101 not to disclose transactions with wholly owned subsidiaries.

**13. Controlling parties**

The Company's immediate parent is Aurora Bidco Limited.

The Directors regard Aurora II Topco Limited as the ultimate parent and controlling Company.

According to the register maintained by the Company, funds managed by BDC IV Nominees Limited held a controlling interest in the ordinary shares of Aurora II Topco Limited at 30 April 2023. The Director is of the view that neither the general partner of the funds, nor the investment manager of the funds controls the Company.

Aurora II Topco Limited is the largest and smallest Group undertaking for which Group accounts are prepared and made publicly available at its registered office: 30 Western Avenue, Milton Park, Abingdon, OX14 4SH, United Kingdom.

**14. Contingent liabilities**

The Company is one of a number of obligors (guarantors) to a Senior Term and Revolving Facilities Agreement, in relation to bank debt held by Aurora Bidco Limited. The borrowings are secured through a pledging of shares and floating charges over the current and future assets of the following group companies: Achilles Information Limited, Achilles Holdco Limited, Achilles Group Limited, Achilles Group Investments Limited, Achilles Information As, Achilles South Europe S.L. and Achilles Information AB.