

Human Race Group Limited

Financial Statements

For Filing with Registrar

For the year ended 31 December 2020

Company Registration No. 07316447 (England and Wales)

Human Race Group Limited

Company Information

Directors	N J Rusling Y Le Moënner A Quentel
Company number	07316447
Registered office	Unit 6 Typhoon Business Centre Oakcroft Road Chessington Surrey KT9 1RH
Auditor	Moore Kingston Smith LLP Charlotte Building 17 Gresse Street London W1T 1QL
Business address	Unit 6 Typhoon Business Centre Oakcroft Road Chessington Surrey KT9 1RH

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Balance Sheet

As at 31 December 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Investments	3		4,697,697		4,697,697
Current assets					
Debtors	4	118		118	
Creditors: amounts falling due within one year	5	(3,064,457)		(3,017,482)	
Net current liabilities			(3,064,339)		(3,017,364)
Total assets less current liabilities			<u>1,633,358</u>		<u>1,680,333</u>
Capital and reserves					
Called up share capital	6		2,210		2,209
Share premium account			1,885,733		1,885,733
Profit and loss reserves			(254,585)		(207,609)
Total equity			<u>1,633,358</u>		<u>1,680,333</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 14 June 2021 and are signed on its behalf by:

N J Rusling
Director

Company Registration No. 07316447

Human Race Group Limited

Notes to the Financial Statements

For the year ended 31 December 2020

1 Accounting policies

Company information

Human Race Group Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 6 Typhoon Business Centre, Oakcroft Road, Chessington, Surrey, KT9 1RH.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 400 of the Companies Act 2006 not to prepare consolidated accounts. The financial statements present information about the company as an individual entity and not about its group.

Human Race Group Limited is a wholly owned subsidiary of Amaury Sport Organisation and the results of Human Race Group Limited are included in the consolidated financial statements of Les Editions P Amaury which are available from 738 Rue Yves Kermen Cedex, 92100 Boulogne-Billancourt, France.

1.2 Going concern

At the time of approving the financial statements, given the current financing and availability of group support, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

The director has considered the potential impact of COVID-19, and the various measures taken to contain it, on the operations of the business in the near future. The director will continue to monitor the government announcements, and in the event income is impacted significantly they will consider cost cutting measures in order to ensure the long term viability of the business.

Consequently, the director is confident that the 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 the financial statements and therefore have prepared the financial statements on a going concern basis.

1.3 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Human Race Group Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2020

1 Accounting policies (Continued)

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company only has basic financial instruments measured at amortised cost, with no financial instruments classified as other or basic instruments measured at fair value.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2019 - 3).

The directors received no remuneration for their services to the company. Other than the directors, the company had no employees in either year.

3 Fixed asset investments

	2020 £	2019 £
Investments	4,697,697	4,697,697

Movements in fixed asset investments

	Shares in group undertakings £
Cost or valuation	
At 1 January 2020 & 31 December 2020	4,697,697
Carrying amount	
At 31 December 2020	4,697,697
At 31 December 2019	4,697,697

Human Race Group Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2020

4 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Other debtors	118	118

5 Creditors: amounts falling due within one year

	2020	2019
	£	£
Amounts due to group undertakings	3,064,457	3,017,482

6 Called up share capital

	2020	2019
	£	£
Ordinary share capital		
Issued and fully paid		
1,397,967 ordinary shares of 0.1p each	1,399	1,398
811,321 ordinary B shares of 0.1p each	811	811
118 ordinary C shares of 0.1p each	-	-
	2,210	2,209

Ordinary share rights

Ordinary shares rank equally with B shares in respect of income, return of capital, rights on an exit, appointment of directors, except that: (i) B shares have certain consent rights on certain specific decisions, but otherwise have the same voting rights; and (ii) Plus the right to appoint observer.

C shares rank equally with ordinary shares and B shares in respect of income and return of capital (other than on exit), but in other respects: (i) C shares do not carry any rights to receive notice of and to attend, speak and vote at any General Meetings of the Company; (ii) C shares do not in themselves carry any right to appoint a director; and (iii) C shares are entitled to a sum equal to 5.6% of the proceeds on a qualifying exit of a disposal, sale or listing.

7 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Ian Graham.

The auditor was Moore Kingston Smith LLP.

Human Race Group Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2020

8 Financial commitments, guarantees and contingent liabilities

The company is included in the group registration for VAT purposes and is therefore jointly and severally liable for all other participating group undertakings' unpaid debts in this connection. The total liability for the VAT group is £41,912 at 31 December 2020 (2019: £369,097).

9 Related party transactions

The company has taken advantage of the exemptions provided by Section 33 of FRS 102 'Related Party Disclosures' and has not disclosed transactions entered into between two or more members of a group, provided that any subsidiary undertaking which is party to the transaction is wholly owned by a member of that group.

10 Parent company

The immediate parent company is Amaury Sport Organisation, a company incorporated in France.

The ultimate parent company and controlling party is Les Editions P Amaury, a company registered in France.

The smallest and largest point of consolidation of the company is within Les Editions P Amaury. The consolidated financial statements can be obtained from its registered office at 738 Rue Yves Kermen Cedex, 92100 Boulogne-Billancourt, France.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.