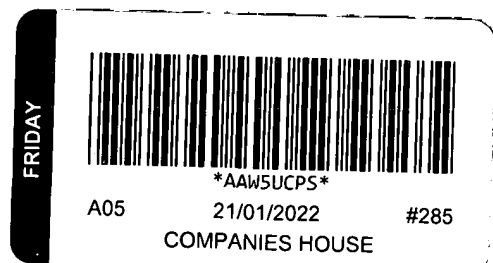

FMG GROUP HOLDINGS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2021



FMG GROUP HOLDINGS LIMITED

COMPANY INFORMATION

Directors	C Owens PH Stead PJ Vincent M Ward
Registered number	09341508
Registered office	Broad Lea House Dyson Wood Way Bradley Huddersfield West Yorkshire HD2 1GZ

FMG GROUP HOLDINGS LIMITED

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FMG GROUP HOLDINGS LIMITED

STRATEGIC REPORT FOR THE YEAR ENDED 30 APRIL 2021

Introduction

The directors present their annual strategic report and the audited financial statements for the year ended 30 April 2021.

Business review

For the financial year ended 30 April 2021 the Company generated a profit before tax of £4,627,000 (2020: £Nil). At 30 April 2021 the Company had net assets of £1,159,000 (2020: £1,159,000).

Principal risks and uncertainties and key performance indicators

The Directors of Redde Northgate plc, the ultimate parent company, manage the Group's risks and performance on a divisional basis. The Directors of the Company therefore believe that the principal risks and uncertainties of Redde Northgate plc, as well as the key performance indicators of Redde Northgate plc, encompass those of the Company. The principal risks and uncertainties of Redde Northgate plc are discussed on pages 35 to 38 of the Group's Annual Report, which does not form part of this report. The key performance indicators of Redde Northgate plc are discussed on pages 24 and 25 of the Group's Annual Report, which does not form part of this report.

Directors' statement of compliance with duty to promote the success of the Company

The Directors are aware of their duty under s.172 of the Companies Act 2006 to act in the way which they consider, in good faith, would be most likely to promote the success of the Company for the benefit of its members as a whole and, in doing so, to have regard (amongst other matters) to:

- The interests of the Group's employees;
- The need to foster the Company's relationships with suppliers, customers and others;
- The impact of the Company's operations on the community and the environment; and
- The desirability of the Company maintaining a reputation for high standards of business conduct.

Having regard to employees' interests

The Board attaches great importance to the skills and experience of the management and employees of the Group. Its aim is to retain the best talent and believes that they will benefit from the opportunities within the Group.

The Board is committed to consulting, as appropriate, with relevant employees and employee representatives on a regular basis and has worked hard to ensure effective communication with all employees during the year.

Fostering business relationships

The Company aims to be to the first choice for customers and partners' needs, enabling them to enjoy the full value of their relationship with the business. The Company builds long term customer relationships by providing unrivalled levels of service and an offering which is unmatched in its flexibility.

Customers receive a personal service, with dedicated relationship managers for our larger customers.

The Company collects regular customer feedback through surveys and consumer research which is fed back to the customer services and business development teams. The Board also makes regular visits to our operating sites throughout the financial year.

The Company recognises that maintaining strong and open relationships with suppliers is integral to our success. These relationships contribute to the Company's competitive advantage. They not only enable us to execute our strategy efficiently, but also help suppliers plan their business, managing cash flow and production.

The Company also engages actively with suppliers to make sure they fully comply with our code of conduct for suppliers and partners, which includes provisions on human rights and environmental standards.

FMG GROUP HOLDINGS LIMITED

**STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2021**

Impact on community and environment

The Company values the communities in which it operates, and its aim is for its business activities to have a positive impact on them.

The Company will continue to promote green technology and initiatives to protect our environment, as well as being a contributor to the economies it operates in. We continue to seek to reduce the environmental impact of our business.

The Company continues to encourage employees to support charities that are close to their hearts. All charitable activity is promoted through ongoing internal communications.

Maintaining high standards of business conduct

The Board is committed to operating the Company in a responsible manner, operating with high standards of business conduct and good governance.

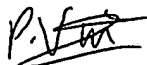
Going concern

The Directors have prepared the financial statements on the going concern basis. Further information on going concern is included in Note 2.4 of the financial statements.

Financial risk management

Financial risk is managed by Redde Northgate Group treasury and is discussed on page 38 of the Redde Northgate plc annual report, which does not form part of this report.

This report was approved by the board on 14 January 2022 and signed on its behalf.



PJ Vincent
Director

FMG GROUP HOLDINGS LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 APRIL 2021**

The Directors present their annual report and the audited financial statements for the year ended 30 April 2021.

Principal activities

The principal activity of the company in the period under review was that of a holding company.

Results and dividends

The profit for the year, after taxation, amounted to £4,627,000 (2020: £NIL).

Dividends of £4,627,000 were paid during the period (2020: £NIL). No dividends have been proposed.

Directors

The Directors of the Company who were in office during the year and up to the date of signing of the financial statements were:

C Owens
PH Stead
PJ Vincent
M Ward

Future developments

The Directors consider that the Company is starting the new year from a position of strength and have the confidence that the business will continue to create value.

Disclosure of information to auditors

Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

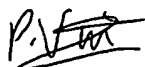
Post balance sheet events

There have been no significant events affecting the Company since the year end.

Independent auditors

The independent auditors, PricewaterhouseCoopers LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



PJ Vincent
Director

Date: 14 January 2022

FMG GROUP HOLDINGS LIMITED

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 30 APRIL 2021**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law).

Under company law, 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 the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; 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 safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are also 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.

FMG GROUP HOLDINGS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FMG GROUP HOLDINGS LIMITED

Report on the audit of the financial statements

Opinion

In our opinion, FMG Group Holdings Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 30 April 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report and financial statements (the "Annual Report"), which comprise: the balance sheet as at 30 April 2021; the statement of comprehensive income; the statement of changes in equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the company's ability to continue as a going concern.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

FMG GROUP HOLDINGS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FMG GROUP HOLDINGS LIMITED (CONTINUED)

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Strategic Report and Directors' Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 require us also to report certain opinions and matters as described below.

Strategic report and Directors' Report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic Report and Directors' Report for the year ended 30 April 2021 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Strategic Report and Directors' Report.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also 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.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

FMG GROUP HOLDINGS LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FMG GROUP HOLDINGS LIMITED
(CONTINUED)**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to tax legislation and the Companies Act 2006, and we considered the extent to which non-compliance might have a material effect on the financial statements. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to manipulate financial performance and management bias included within accounting judgements and estimates. Audit procedures performed by the engagement team included:

- Review of board minutes and discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations;
- Assessing management's significant judgements and estimates in particular to those relating to the recoverability of investments and amounts owed by group undertakings; and
- Reviewing financial statement disclosures and testing to supporting documentation, where appropriate, to assess compliance with applicable laws and regulations.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

FMG GROUP HOLDINGS LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FMG GROUP HOLDINGS LIMITED
(CONTINUED)**

Other required reporting

Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

Dino Blackburn

Dino Blackburn (Senior statutory auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Leeds

14 January 2022

FMG GROUP HOLDINGS LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 APRIL 2021

		Year ended 30 April 2021 £000	10 months ended 30 April 2020 £000
	Note		
Income from investments in subsidiary companies		4,627	-
Profit before tax		4,627	-
Tax on profit	6	-	-
Profit for the financial year/period		4,627	-

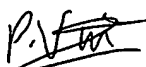
There was no other comprehensive income for 2021 (2020:£NIL).

FMG GROUP HOLDINGS LIMITED
REGISTERED NUMBER: 09341508

BALANCE SHEET
AS AT 30 APRIL 2021

	Note	2021 £000	2020 £000
Fixed assets			
Investments	8	7,764	7,764
Current assets			
Debtors: amounts falling due within one year	9	1,376	1,376
Current liabilities			
Creditors: amounts falling due within one year	10	(7,981)	(7,981)
Net current liabilities		(6,605)	(6,605)
Total assets less current liabilities		1,159	1,159
Capital and reserves			
Called up share capital	11	15	15
Share premium account		90	90
Profit and loss account		1,054	1,054
Total shareholder funds		1,159	1,159

The financial statements on pages 9 to 17 were approved and authorised for issue by the board and were signed on its behalf on 14 January 2022 by:



PJ Vincent
Director

The notes on pages 12 to 17 form part of these financial statements.

FMG GROUP HOLDINGS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2021**

	Called up share capital £000	Share premium account £000	Profit and loss account £000	Total equity £000
At 1 July 2019	15	90	1,054	1,159
Profit for the period	-	-	-	-
At 30 April and 1 May 2020	15	90	1,054	1,159
Profit for the year	-	-	4,627	4,627
Dividends: Equity capital	-	-	(4,627)	(4,627)
At 30 April 2021	15	90	1,054	1,159

FMG GROUP HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021

1. General information

FMG Group Holdings Limited is a private Company limited by shares, domiciled and incorporated in the United Kingdom and registered in England and Wales under the Companies Act 2006. The Company's registered number and registered offices can be found on the Company information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in UK Sterling because this is the currency of the primary economic environment in which the Company operates. The financial statements are rounded to the nearest £ thousand.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been consistently applied:

2.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Redde Northgate plc as at 30 April 2021 and these financial statements may be obtained from Redde Northgate plc, Northgate Centre, Lingfield way, Darlington, DL1 4PZ.

2.3 Exemption from preparing consolidated financial statements

The Company is a parent Company that is also a subsidiary included in the consolidated financial statements of its immediate parent undertaking established under the law of an EEA state and is therefore exempt from the requirement to prepare consolidated financial statements under section 400 of the Companies Act 2006.

FMG GROUP HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021

2. Accounting policies (continued)

2.4 Going concern

The Directors have reviewed the Group's forecasts and projections taking account of reasonably possible downside sensitivities. The Company relies upon the support of its ultimate parent company, Redde Northgate plc, and the going concern status of the Company is dependent upon the ongoing support of its parent.

The ultimate parent company has confirmed that it will provide sufficient financial support to enable the Company to meet its liabilities as they fall due for a period of not less than 12 months from the date of approval of the financial statements. The Directors have considered this letter of support, have made enquiries of Group management and have concluded that the Company is a going concern. On this basis, the Directors have concluded that it is appropriate to continue to adopt the going concern basis in preparing the financial statements.

2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

At the balance sheet date, the Company reviews the carrying amounts of its investments to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated to determine the extent of the impairment loss (if any).

An impairment loss is recognised in the income statement whenever the carrying amount of an asset exceeds its recoverable amount.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Dividends

Dividends on Ordinary shares are recognised in the period in which they are either paid or formally approved, whichever is earlier.

FMG GROUP HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021**

3. Judgments in applying accounting policies and key sources of estimation uncertainty

In the application of the Company's accounting policies described above, the directors are required to make judgments, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The major significant area of estimates and judgments relates to the impairment of amounts owed by group undertakings and investments.

4. Auditors' remuneration

Auditors' remuneration in respect of the audit of the company financial statements of £23,000 (2020: £23,000) was borne by a fellow subsidiary company without any right of reimbursement. The auditors undertook no non-audit services in the current or prior year.

5. Employees

The Company has no employees other than the Directors, who did not receive any remuneration (2020 - no employees other than Directors and £NIL remuneration). The Directors are remunerated by another group company and it is not practical to split between entities within the Group.

FMG GROUP HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021**

6. Tax on profit

	Year ended 30 April 2021 £000	10 months ended 30 April 2020 £000
Total current tax	-	-
Deferred tax		
Total deferred tax	-	-
Taxation on profit	-	-

Factors affecting tax charge for the year/period

The tax assessed for the year/period is lower than (2020 -the same as) the standard rate of corporation tax in the UK of 19% (2020 - 19%). The differences are explained below:

	Year ended 30 April 2021 £000	10 months ended 30 April 2020 £000
Profit before tax	4,627	-
Profit before tax multiplied by standard rate of corporation tax in the UK of 19% (2020 -19%)	879	-
Effects of:		
Dividends from UK companies	(879)	-
Total tax charge for the year/period	-	-

Factors that may affect future tax charges

In the Spring Budget 2021, the UK Government announced that from 1 April 2023 the UK corporation tax rate will increase to 25%. At the balance sheet date, the proposal to increase the rate to 25% had not been substantively enacted, therefore this has not been reflected in tax balances for the year ended 30 April 2021.

FMG GROUP HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021**

7. Dividends

	2021 £000	2020 £000
Dividends paid (£31.14 per share)	4,627	-
	<u>4,627</u>	<u>-</u>

8. Investments

	Investments in subsidiary companies £000
Cost and NBV	
At 1 May 2020	7,764
At 30 April 2021	<u>7,764</u>

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Class of shares	Holding
FMG Finance Limited	Ordinary	100%
Indirect:	Ordinary	100%
FMG Support Group Limited		
FMG Support Limited	Ordinary	100%
FMG Support (HO) Limited	Ordinary	100%
FMG Support (FIM) Limited	Ordinary	100%
FMG Support (RRRM) Limited	Ordinary	100%

All subsidiaries are incorporated in England and Wales and operate in the UK. The registered office of the above subsidiary companies is the same as FMG Group Holdings Limited.

The Company is indirectly party to a joint venture through the partnership FMG Legal LLP with 72.5% ownership interest in FMG Support Group Limited. The registered office of FMG Legal LLP is Belmont House, Churchill Way, Cardiff, CF10 2HE.

In the opinion of the Directors, the aggregate value of the company's investments in subsidiary undertakings is not less than the amount included in the balance sheet.

FMG GROUP HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021**

9. Debtors: amounts falling due within one year

	2021	2020
	£000	£000
Amounts owed by group undertakings	1,376	1,376
	<u>1,376</u>	<u>1,376</u>

All amounts owed by group undertakings are repayable on demand, unsecured and non-interest bearing.

10. Creditors: Amounts falling due within one year

	2021	2020
	£000	£000
Amounts owed to group undertakings	7,981	7,981
	<u>7,981</u>	<u>7,981</u>

All amounts owed to group undertakings are repayable on demand, unsecured and non-interest bearing.

11. Called up share capital

	2021	2020
	£000	£000
Authorised, allotted, called up and fully paid		
148,585 (2020 -148,585) Ordinary shares of £0.10 each	15	15
	<u>15</u>	<u>15</u>

12. Controlling party

The immediate parent company is Moco Group Ltd, a company incorporated in the UK.

The largest and smallest group in which the results of the company are consolidated is that headed by Redde Northgate plc, a company incorporated in the UK. No other group financial statements include the results of the company.

Redde Northgate plc are a publicly listed company whose shares are traded on the London Stock Exchange and whose accounts are publicly available from the Company Secretary, Northgate Centre, Lingfield Way, Darlington, England, DL1 4PZ.