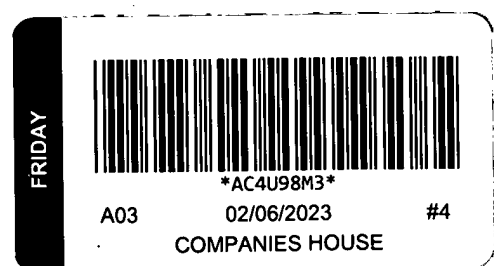


Hadrian Finco Limited
Revised annual report for the
15 month period ended 27 August 2022

Registered number 13460649



Hadrian Finco Limited

Revised annual report for the 15 month period
ended 27 August 2022

Contents

Page

Revised Directors and advisers 1

Revised Strategic report for the 15 month period ended 27 August 20222

Revised Directors' report for the 15 month period ended 27 August 20223

Independent auditors' report to the members of Hadrian Finco Limited5

Revised Income statement for the 15 month period ended 27 August 20229

Revised Balance sheet as at 27 August 2022 10

Revised Statement of changes in equity as at 27 August 2022 11

Revised notes to the financial statements 12

Hadrian Finco Limited

Directors and advisers

Directors

G Giannotta (appointed 16 June 2021)

C Neumann (appointed 16 June 2021)

Registered office

Fieldfisher LLP Riverbank House

2 Swan Lane

London

United Kingdom

EC4R 3TT

Registered number

13460649

Hadrian Finco Limited

Revised Strategic report for the 15 month period ended 27 August 2022

The directors present their revised strategic report on the company for the 15 month period ended 27 August 2022.

Incorporation

The company was incorporated on 16 June 2021, these accounts are the first produced by the company.

The directors' have decided to have a long 15 month period, allowing the company to have the same year end, 27 August 2022 as the other group companies of which this entity is part of.

Revision of the Strategic report

This revised strategic report replaces the original strategic report for the period ended 27 August 2022 which was approved by the Board of Directors and authorised for issue on 25 January 2023. The revised strategic report has been prepared as at 25 January 2023 and not the date of revision and accordingly does not deal with events between those dates. The revised strategic report is now the statutory strategic report for the financial period ended 27 August 2022.

The strategic report has been revised as it previously incorrectly stated the date of incorporation as the 16 January 2021. Further revisions have also been made to the Directors' report and financial statements. See details on page 3 and note 11.

Principal activities

The company's principal activity is that of a holding company.

Review of the period

The income statement is set out on page 9. The company made a profit of £4.9m during the period.

The company incurred £0.5m of interest costs during the period. Offsetting the £0.5m of interest costs was £5.4m of interest income.

Principal risks and uncertainties and financial risk management

The company's operations expose it to a variety of risks that include the effects of changes in liquidity risk. The group has in place a risk management program that seeks to limit the adverse effects of these risks on the financial performance of the company.

Given the size of the company, the policies set by the board in managing this risk are implemented by the group's finance department.

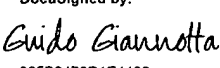
Liquidity risk

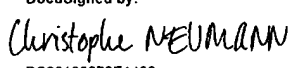
The company's approach to managing liquidity is to ensure that it has access to sufficient liquid resources to ensure that it has sufficient cash to meet its operational needs to ensure that the company can service its debts as they fall due.

Future outlook

The company's principal activity in 2022 and 2023 is expected to remain as a holding company.

On behalf of the Board

DocuSigned by:

095B3473D1E4409...
G Giannotta
Director
31 May 2023

DocuSigned by:

BC98160678E1406...
C Neumann
Director
31 May 2023

Hadrian Finco Limited

Revised Directors' report for the 15 month period ended 27 August 2022

The directors present their report together with the audited revised financial statements of the company for the period from 16 June 2021 to 27 August 2022.

As permitted by section 411 C (11) of the Companies Act 2006, the directors have included information on future developments and financial risk management that is of strategic importance in the Strategic Report.

Revision of the Directors' report

This directors' report replaces the original directors' report for the period ended 27 August 2022 which was approved by the Board of Directors and authorised for issue on 25 January 2023. This revised directors' report has been prepared as at 25 January 2023 and not the date of revision and accordingly does not deal with events between those dates. This revised directors' report is now the statutory directors' report for the financial period ended 27 August 2022.

The Directors' report has been revised as the Directors' previously prepared these accounts on the basis that they did not need to be audited, in accordance with the provisions applicable to companies entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. A statement to this effect was previously included in the Directors' report, however, the Company was not entitled to this exemption due to its being a subsidiary of a large group.

The following changes have been made to the revised Directors' report:

- Removal of the statement claiming audit exemption under section 477 of the Companies Act 2006 relating to small companies; and
- Inclusion of details relating to the appointment of independent auditors and disclosure of information to auditors.

Further revisions have also been made to the revised financial statements. See details in note 11 to the revised financial statements.

Dividends

The company did not pay or receive any dividends during the period.

Directors

The directors who held office during the period and to the date of this report are given below:

G Giannotta (appointed 16 June 2021)

C Neumann (appointed 16 June 2021)

Directors' indemnities

As permitted by the Articles of Association, the Directors have the benefit of an indemnity, which is a qualifying third party indemnity provision. The indemnity was in force throughout the last financial period and is currently in force. The company also purchased and maintained throughout the financial period Director's and Officers' liability insurance in respect of itself and its Directors.

Political contributions

No contributions were made to political organisations.

Going concern

The directors have prepared the accounts on the going concern basis as the entity has no foreseeable cash outflows.

Independent Auditors

PricewaterhouseCoopers LLP were appointed as the auditors for the financial period.

The auditors PricewaterhouseCoopers LLP, have indicated their willingness to continue in office and a resolution concerning their re-appointment will be proposed at the Annual General Meeting.

Hadrian Finco Limited

Revised Directors' report for the 15 month period ended 27 August 2022 (continued)

Statement of directors' responsibilities

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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 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 judgments and accounting 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;
- 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 for taking reasonable steps for the prevention and detection of fraud and other irregularities.

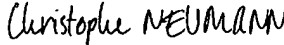
Disclosure of information to auditors

Each director confirms that:

- As far as each director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- Each director has taken all the steps that he ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the Board

DocuSigned by:

095B3473D1E4409...
G Giannotta
Director
31 May 2023

DocuSigned by:

BC98160678E1406...
C Neumann
Director
31 May 2023

Hadrian Finco Limited

Independent auditors' report to the members of Hadrian Finco Limited

Report on the audit of the revised financial statements

Opinion

In our opinion, Hadrian Finco Limited's revised financial statements:

- give a true and fair view, seen as at the date the original financial statements were approved, of the state of the company's affairs as at 27 August 2022 and of its profit for the period from 16 June 2021 to 27 August 2022;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law) seen as at the date the original financial statements were approved; and
- have been prepared in accordance with the requirements of the Companies Act 2006 as they have effect under the Companies (Revision of Defective Accounts and Reports) Regulations 2008.

We have audited the revised financial statements, included within the Revised Annual Report, which comprise: the Revised Balance sheet as at 27 August 2022; the Revised Income statement and the Revised Statement of changes in equity for the period then ended; and the Revised notes to the revised financial statements, which include a description of the significant accounting policies, and which replace the original financial statements, approved by the directors on 25 January 2023. The revised financial statements have been prepared under the Companies (Revision of Defective Accounts and Reports) Regulations 2008 and accordingly do not take account of events which have taken place after the date the original financial statements were approved.

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 revised 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 revised 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.

Emphasis of matter – revision of original statutory financial statements

In forming our opinion on the revised financial statements, which is not modified, we have considered the adequacy of the disclosures made in note 11 to these revised financial statements concerning the need for revision of the financial statements because the original financial statements did not include an auditors' report. The original financial statements were approved on 25 January 2023. We have not performed a subsequent events review for the period from the date the original financial statements were approved to the date of this report.

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 original financial statements were authorised for issue.

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

Hadrian Finco Limited

Independent auditors' report to the members of Hadrian Finco Limited (continued)

Conclusions relating to going concern (continued)

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.

Reporting on other information

The other information comprises all of the information in the Annual Report other than the revised financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the revised 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 revised financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the revised 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 revised 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 revised strategic report and the revised 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 requires us also to report certain opinions and matters as described below.

Revised strategic report and the revised directors' report

In our opinion, based on the work undertaken in the course of the audit, the information given in the revised strategic report and the revised directors' report for the period ended 27 August 2022 is consistent with the revised 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 revised strategic report and the revised directors' report.

Responsibilities for the revised financial statements and the audit

Responsibilities of the directors for the revised financial statements

As explained more fully in the Statement of directors' responsibilities, the directors are responsible for the preparation of the revised 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 revised financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the revised 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.

Hadrian Finco Limited

Independent auditors' report to the members of Hadrian Finco Limited (continued)

Auditors' responsibilities for the audit of the revised financial statements

Our objectives are to obtain reasonable assurance about whether the revised 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 revised financial statements.

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 Companies Act 2006 and UK tax regulations, and we considered the extent to which non-compliance might have a material effect on the revised financial statements. We evaluated management's incentives and opportunities for fraudulent manipulation of the revised financial statements (including the risk of override of controls), and determined that the principal risks were related to posting manual journal entries to manipulate the financial performance. Audit procedures performed by the engagement team included:

- Enquired and discussed known and suspected litigation and claims with the appropriate level of management and, where appropriate, those charged with governance, including obtaining an understanding of their responses;
- Reviewed minutes of board meetings to assess if there have been any instances of non-compliance with relevant laws or regulations;
- Evaluated management's controls designed to prevent and detect fraudulent financial reporting;
- Tested all material transactions and journal entries;
- Reviewed financial statement disclosures and tested 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 revised 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 auditors' responsibilities for the audit of financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. In the context of an audit of revised financial statements, in respect of our conclusion relating to going concern, we are only required to consider audit evidence up to the date the original financial statements were approved. In other respects, this description forms part of our auditors' report.

We are also required to report whether in our opinion the original financial statements failed to comply with the requirements of the Companies Act 2006 in the respects identified by the directors. The audit of revised financial statements includes the performance of procedures to assess whether the revisions made by the directors are appropriate and have been properly made.

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 the Companies Act (Revision of Defective Accounts and Reports) Regulations 2008 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.

Hadrian Finco Limited

Independent auditors' report to the members of Hadrian Finco Limited (continued)

Other required reporting

Opinion prescribed by the Companies (Revision of Defective Accounts and Reports) Regulations 2008

The original financial statements for the period ended 27 August 2022 failed to comply with the requirements of the Companies Act 2006 in the respects identified by the directors in note 11 to these revised financial statements.

Companies Act 2006 exception reporting

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

- we have not obtained 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 revised financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to: prepare financial statements in accordance with the small companies regime. We have no exceptions to report arising from this responsibility.



Elizabeth Ross-Jones (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Leeds
1 June 2023

Hadrian Finco Limited

Revised Income statement for the 15 month period ended 27 August 2022

	Note	2022 £'000
Administrative costs	3	(10)
Finance costs	4	(458)
Finance income	4	5,390
Profit before taxation		4,922
Taxation	5	-
Profit for the financial period		4,922

The results are wholly attributable to the continuing activities of the company.

The company has not recognised any other income or expense for the period except as reported in the income statement above and therefore a statement of comprehensive income has not been presented.


Hadrian Finco Limited

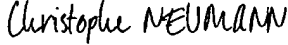
Revised Balance sheet as at 27 August 2022

	Note	2022 £'000
Current assets		
Trade and other receivables due after more than one year	6	50,289
Total current assets		50,289
Creditors: amounts falling due within one year	7	(45,367)
Net assets		4,922
Capital and reserves		
Share capital	8	-
Retained earnings		4,922
Total equity		4,922

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The revised financial statements on pages 9 to 15 were approved by the board of directors on 31 May 2023 and were signed on its behalf by:

DocuSigned by:

 095B3473D1E4409...
G Giannotta
 Director

DocuSigned by:

 BC98160678E1406...
C Neumann
 Director

Registered number 13460649

Hadrian Finco Limited

Revised Statement of changes in equity as at 27 August 2022

	Called up share capital £'000	Retained earnings £'000	Total £'000
At 16 June 2021	-	-	-
Result for the financial period	-	4,922	4,922
At 27 August 2022	-	4,922	4,922

Hadrian Finco Limited

Revised notes to the financial statements

1 Corporate information

The revised financial statements of Hadrian Finco Limited ('the company') for the 15 month period ended 27 August 2022 were authorised for issue in accordance with a resolution of the directors on 31 May 2023.

Hadrian Finco Limited is a limited company incorporated and domiciled in England and Wales whose shares are privately held. The registered office is located at Fieldfisher LLP Riverbank House, 2 Swan Lane, London, United Kingdom, EC4R 3TT.

The company is a holding company.

The financial statements are made up for the 15 month period ended 27 August 2022. The notes to the financial statements are headed 2022.

2 Significant accounting policies

Basis of preparation

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the financial periods presented, unless otherwise stated.

The revised financial statements have been prepared in accordance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102"). Disclosures relating to the reason for revision and the nature of changes made may be found in note 11.

Cash flow statement

The company has taken advantage of the exemption, under FRS 102 paragraph 1.12(b), from preparing a statement of cash flows, on the basis that it is a qualifying entity and its ultimate parent company, CTH Invest SA, includes the company's cash flows in its own consolidated financial statements.

Related parties

The company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned.

Taxation

Taxation expense for the period comprises current and deferred tax recognised in the reporting period. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

Current or deferred taxation assets and liabilities are not discounted.

(i) Current tax

Current tax is the amount of income tax payable in respect of the taxable profit for the year or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

(ii) Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Hadrian Finco Limited

Revised notes to the financial statements

2 Significant accounting policies (continued)

Deferred tax is recognised on all timing differences at the reporting date except for certain exceptions. Unrelieved tax losses and other deferred tax assets are only recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Intercompany receivables and payables

The company is applying section 11 and 12 of FRS 102 in the recognition and measurement of financial instruments. Basic financial assets, including intercompany receivables and intercompany payables, are initially recognised at transaction price, such assets are subsequently carried at amortised cost using the effective interest method. At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Interest

Interest income and expense is recognised on a time proportion basis using the effective interest rate method.

Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Dividends

Dividend income is recognised when the right to receive payment is established. Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the period in which the dividends are approved by the company's shareholders.

3 Operating result

The company has no turnover.

The directors, did not receive any emoluments for their services to the company.

Auditors' remuneration

The company has recognised the following amounts as payable to its auditors' in respect of the audit of the financial statements and for other services provided to the company.

	2022 £'000
Fees payable to the company's auditors for the audit of the financial statements	10

	2022 £'000
Interest payable on loan notes	(458)
Interest receivable on intercompany borrowings	5,390
Net finance costs	4,932

Hadrian Finco Limited

Revised notes to the financial statements

5 Taxation

The tax assessed for the period is different than the standard rate of corporation tax in the UK. The differences are explained below:

	2022 £'000
Profit on ordinary activities before tax	4,922
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 19.00%	935
<i>Effects of:</i>	
Group relief received for nil consideration	(935)
Tax charge	-

6 Debtors and other receivables

	2022 £'000
Amounts due from group company (more than one year)	49,390
Accrued interest on related party loans	899
	50,289

Interest accrues on the principal amount at a fixed rate of 10% per annum. Interest that remains unpaid at the anniversary date of the loan notes is capitalised. In 2022 £4.5m of interest was capitalised. The expectation remains that the accrued interest will continue to be capitalised, with no cash flow expected until maturity date – accordingly the accrued interest is treated as a non-current asset. At 27 August 2022, interest of £0.9m was accrued.

7 Creditors: amounts falling due within one year

	2022 £'000
Amounts owed to group undertakings	45,367

8 Share capital

Allotted, called up and fully paid

	Number 2022	Value 2022 £
1 A ordinary shares of £1 each	1	1

The following rights attach to the shares:

The company issued one share at par during the period ended 27 August 2022. Each A ordinary share carries an entitlement to vote in all circumstances, except in relation to the election, appointment or removal of directors of the company, and carries an entitlement to dividends.

Hadrian Finco Limited

Revised notes to the financial statements

9 Related party transactions

The company's immediate parent undertaking, CTH Invest SA issued a loan to the entity during the period and a balance of £45.4m was payable at 27 August 2022.

Burton's Foods Limited and Fox's Burton's Company Group Limited, both entities controlled by CTH Invest SA are the counterparts to the amounts owed to Hadrian Finco Limited. The closing loan note balance including capitalised interest at 27 August 2022 was £49.3m. At 27 August 2022 £0.9m of interest was accrued.

10 Ultimate parent company

The company's immediate and ultimate parent undertaking is CTH Invest SA with a registered office of Chaussée de La Hulpe 187 1170, Brussels, Belgium.

CTH Invest SA is the largest and smallest group to consolidate these revised financial statements. Copies of these financial statements can be obtained at Chaussée de La Hulpe 187 1170, Brussels, Belgium.

The ultimate controlling party of the company was Mr Giovanni Ferrero.

11 Revision of the financial statements

These revised financial statements replace the original financial statements for the period ended 27 August 2022 which were approved by the Board of Directors and authorised for issue on 25 January 2023. These revised financial statements have been prepared as at 25 January 2023 and not the date of revision and accordingly do not deal with events between those dates. These revised financial statements are now the statutory financial statements for the financial period ended 27 August 2022.

The financial statements have been revised as the Directors' previously prepared these financial statements on the basis that they were not required to be audited, in accordance with the provisions applicable to companies entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. However, the Company was not entitled to this exemption due to its being a subsidiary of a large group.

The following changes have been made from the original financial statements to these revised financial statements:

- The Income statement, Balance sheet and notes 3, 5 and 7 have been amended for the inclusion of fees payable in respect of obtaining an audit;
- The Income statement now includes a statement as to why no statement of comprehensive income has been presented;
- Reclassification of debtors from non-current to current on the Balance sheet;
- The statement relating to the audit exemption has been removed from the Balance sheet;
- The opening date in the Statement of changes in equity has been amended from 21 June 2021 to be the date of incorporation, being 16 June 2021;
- The basis of preparation has been amended to accurately state the basis in which the accounts have been prepared;
- Inclusion of an accounting policy note for intercompany receivables, payables and interest;
- Interest capitalised was incorrectly stated as nil in note 6; and
- Inclusion of the full address of the ultimate parent undertaking and details of the largest and smallest group to consolidate these revised financial statements, has been included in note 10.