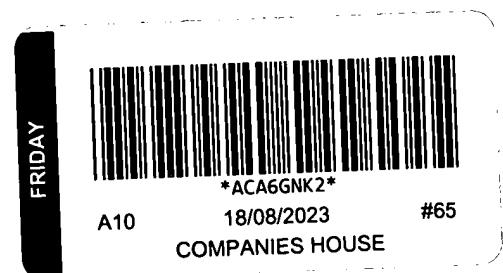


**PATERSON & COOKE EUROPE LTD**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE PERIOD ENDED 31 DECEMBER 2022**



**PATERSON & COOKE EUROPE LTD**  
**REGISTERED NUMBER:13668506**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2022**

	Note	2022 £
<b>Fixed assets</b>		
Investments		64,449
		<u>64,449</u>
<b>Current assets</b>		
Debtors: amounts falling due within one year	5	26,990
		<u>91,439</u>
<b>Net assets</b>		<u>91,439</u>
<b>Capital and reserves</b>		
Called up share capital		2
Share premium account		59,999
Profit and loss account		31,438
		<u>91,439</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



**S Wilson**  
Director

Date: 11/8/23

The notes on pages 2 to 5 form part of these financial statements.

## **PATERSON & COOKE EUROPE LTD**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2022**

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#### **1. GENERAL INFORMATION**

Paterson & Cooke Europe Ltd is a limited liability company limited by shares incorporated in England and Wales. Its principal place of business and registered office is Wheal Jane Earth Science Park, Baldhu, Truro, Cornwall, TR3 6EE.

#### **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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### **2.2 FOREIGN CURRENCY TRANSLATION**

###### **Functional and presentation currency**

The Company's functional and presentational currency is GBP.

###### **Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of income and retained earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

##### **2.3 VALUATION OF INVESTMENTS**

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of income and retained earnings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Statement of financial position date. Gains and losses on remeasurement are recognised in profit or loss for the period.

##### **2.4 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.

**PATERSON & COOKE EUROPE LTD**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2022**

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**3. EMPLOYEES**

The average monthly number of employees, including directors, during the period was 3.

**4. FIXED ASSET INVESTMENTS**

	Investments in subsidiary companies £
<b>COST</b>	
Additions	64,449
At 31 December 2022	<u>64,449</u>

**5. DEBTORS**

	2022 £
Amounts owed by group undertakings	26,990
	<u>26,990</u>

**PATERSON & COOKE EUROPE LTD**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2022**

**6. BUSINESS COMBINATIONS**

Acquisition of Paterson & Cooke Iberia

**Recognised amounts of identifiable assets acquired and liabilities assumed**

	<b>Book value £</b>	<b>Fair value adjustment £</b>	<b>Fair value £</b>
Debtors	36,002	-	36,002
Cash at bank and in hand	9,273	-	9,273
<b>TOTAL ASSETS</b>	<b>45,275</b>	<b>-</b>	<b>45,275</b>
Due within one year	(10,236)	-	(10,236)
<b>TOTAL IDENTIFIABLE NET ASSETS</b>	<b>35,039</b>	<b>-</b>	<b>35,039</b>
Negative Goodwill			(32,572)
<b>TOTAL PURCHASE CONSIDERATION</b>			<b>2,467</b>
<b>Consideration</b>			<b>£</b>
Cash			2,467
<b>TOTAL PURCHASE CONSIDERATION</b>			<b>2,467</b>
<b>Cash outflow on acquisition</b>			<b>£</b>
Purchase consideration settled in cash, as above			2,467
<b>NET CASH OUTFLOW ON ACQUISITION</b>			<b>2,467</b>

## PATERSON & COOKE EUROPE LTD

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2022

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#### 6. (CONTINUED)

The results of Paterson & Cooke Iberia since its acquisition are as follows:

	Current period since acquisition £
Turnover	9,501
Profit for the period	12,268

#### 7. CONTROLLING PARTY

The Company was controlled by Paterson & Cooke Group Limited which owned 100% of the allotted share capital of the company. There is no ultimate controlling party.

#### 8. AUDITORS' INFORMATION

The auditors' report on the financial statements for the period ended 31 December 2022 was unqualified.

The audit report was signed on 14/8/23 by Kevin Connor FCA (Senior statutory auditor) on behalf of Bishop Fleming LLP.