

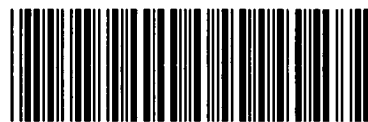
DON'T
STAPLE**OS AA01**Statement of details of parent law and other
information for an overseas company

Companies House

✓ **What this form is for**
You may use this form to
accompany your accounts
disclosed under parent law.

✗ **What this form is NOT for**
You cannot use this form for
an alteration of manner
with accounting requirements.

WEDNESDAY



A18 *AAJWUVNT* #346
22/12/2021
COMPANIES HOUSE

Part 1 Corporate company nameCorporate name of
overseas company ①

DB Chestnut Holdings Limited

UK establishment
number

B R 0 0 7 1 4 5

→ Filling in this formPlease complete in typescript or in
bold black capitals.All fields are mandatory unless
specified or indicated by *① This is the name of the company in
its home state.**Part 2 Statement of details of parent law and other
information for an overseas company****A1 Legislation**Please give the legislation under which the accounts have been prepared and
audited.

Legislation ②

International Financial Reporting Standards

② This means the relevant rules or
legislation which regulates the
preparation of accounts.**A2 Accounting principles**

Accounts

Have the accounts been prepared in accordance with a set of generally accepted
accounting principles?

Please tick the appropriate box.

☐ No. Go to **Section A3**.☒ Yes. Please enter the name of the organisation or other
body which issued those principles below, and then go to **Section A3**.③ Please insert the name of the
appropriate accounting organisation
or body.Name of organisation
or body ③

International Accounting Standards Board

OS AA01

Statement of details of parent law and other information for an overseas company

A3

Audited accounts

Audited accounts

Have the accounts been audited in accordance with a set of generally accepted auditing standards?

Please tick the appropriate box.

☒ **No.** Go to **Part 3 'Signature'**.

☐ **Yes.** Please enter the name of the organisation or other body which issued those standards below, and then go to **Part 3 'Signature'**.

❶ Please insert the name of the appropriate accounting organisation or body.

Name of organisation or body ❶

Part 3

Signature

I am signing this form on behalf of the overseas company.

Signature

Signature

X

Al Burtay

X

This form may be signed by:
Director, Secretary, Permanent representative.

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Andrew Bartlett
Company name	Deutsche Bank AG
Corporate Secretariat	
Address	Winchester House
1 Great Winchester Street	
Post town	London
County/Region	
Postcode	E C 2 N 2 D B
Country	United Kingdom
DX	
Telephone	

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and, if appropriate, the registered number, match the information held on the public Register.
- ☐ You have completed all sections of the form, if appropriate.
- ☐ You have signed the form.

**Important information**

Please note that all this information will appear on the public record.

**Where to send**

You may return this form to any Companies House address:

England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

Scotland:

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1

Northern Ireland:

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1.

**Further information**

For further information, please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

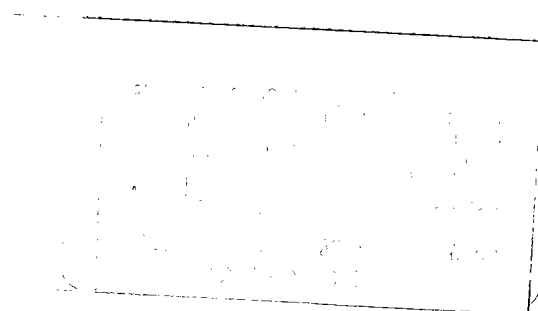
This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

DB CHESTNUT HOLDINGS LIMITED

Company number: FC024635

UNAUDITED REPORT AND NON-STATUTORY FINANCIAL STATEMENTS

For the year ended 31 December 2020



DIRECTORS' REPORT

For the year ended 31 December 2020

The Directors of DB Chestnut Holdings Limited (the "Company") present their annual report and unaudited non-statutory financial statements for the year ended 31 December 2020. These unaudited non-statutory financial statements have been prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101"). In so doing, the Company has applied the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the European Union ("IFRSs"), but has made amendments, where necessary, in order to comply with the requirements of the Companies Act 2006.

The Company is one of the subsidiaries of Deutsche Bank Aktiengesellschaft ("Deutsche Bank AG"). Deutsche Bank AG and its subsidiaries are collectively referred to as "the Group" for the purpose of these financial statements.

The position at the end of the year is reflected in the unaudited balance sheet set out in page 7. The Directors do not anticipate any changes in the Company's activities in the foreseeable future.

Results and dividends

The results of the Company for the year ended 31 December 2020, after providing for taxation, show a loss of €2,878 (2019: €2,397).

The Directors do not recommend the payment of a dividend for the year 2020 (2019: €Nil).

Future outlook

The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements.

On 31 January 2020, the United Kingdom (the "UK") formally left the European Union ("EU") ("Brexit"), by reaching an agreement with the EU and the transition period has ended on 31 December 2020. The future impacts of Brexit for the Company cannot be predicted, but the Directors will continue to closely monitor the developments and assess the possible impact on the Company. As at the date of this report the Directors have no reason to believe that any of these uncertain factors will have any impact on the Company given that the Company does not have any balances that are external to the Group.

A novel strain of coronavirus (COVID-19) that first surfaced in China was classified as a pandemic by the World Health Organization on March 11, 2020, impacting countries globally. The impact of COVID-19 is expected to continue on the global economy for the coming months with likely adverse effects on the operations and financial position of businesses. The Company has and continues to assess material risks and their implications to the business operations as a result of the global spread of COVID-19. As this is an evolving situation, emerging risks are reviewed and actively managed accordingly as they arise.

The global spread of COVID-19 has resulted in governments taking varied actions towards stemming its spread and also bolstering economies. Consequently, the global economy has seen a slowdown of economic activity in many sectors and increased volatility in the financial markets including the UK. Since the Company does not have any trading operations, COVID-19 is not expected to have any significant impact on the business. The Company is closely monitoring the spread of COVID-19, the actions and reactions of governments and the potential effects it will have on its business.

The outlook of the business is stable, and it is expected that the Company will maintain its current level of activity.

Directors

The Directors of the Company who held office during the year and subsequent to the year ended 31 December 2020 were as follows:

R Cloney
M Thorne

Company secretary

A. Bartlett
J. Bagshaw

DIRECTORS' REPORT (continued)
For the year ended 31 December 2020

Statement of Directors' responsibilities in respect of the Directors' report and the non-statutory financial statements

The Directors have accepted responsibility for the preparation of these non-statutory financial statements for the year ended 31 December 2020, which are intended by them to give a true and fair view of the state of affairs of the Company and of the loss for that period. They have decided to prepare the non-statutory financial statements in accordance with UK accounting standards (UK Generally Accepted Accounting Practice), including FRS 101 Reduced Disclosure Framework.

In preparing these non-statutory financial statements, the Directors have:

- selected suitable accounting policies and then applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- stated whether applicable UK accounting standards have been followed, subject to any material departures which have been disclosed and explained in the non-statutory financial statements; and
- assessed 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.

Qualifying third party indemnity provision

As at the date of approval of the non-statutory financial statements, and during the year, a qualifying third party indemnity provision was in force for the benefits of the Company's Directors.

Auditor

Ernst & Young was appointed as Auditor of the Company for 2019 however the auditors have taken the decision that an audit is no longer required therefore Ernst & Young have not been reappointed.

Small companies exemption

The Company has not prepared a strategic report nor included a business review within the Directors' report. These are non-statutory accounts and such disclosure is not required.

By order of the Board of Directors

Director *Matthew Thorne*
Matthew Thorne

Registered office

c/o Vistra (Cayman) Limited
Grand Pavilion Commercial Centre
802 West Bay Road
PO Box 31119
Grand Cayman, KY1-1205
Cayman Islands

Dated: 28 September 2021

Company Number: FC024635

DB CHESTNUT HOLDINGS LIMITED

PROFIT AND LOSS ACCOUNT

For the year ended 31 December 2020

	Note	<u>2020</u> <u>(unaudited)</u> €	<u>2019</u> <u>(audited)</u> €
Administrative expenses	2	(3,477)	(3,008)
Net foreign exchange (loss)/gain		(76)	49
LOSS BEFORE TAXATION		(3,553)	(2,959)
Tax credit on loss	3	675	562
LOSS FOR THE FINANCIAL YEAR		(2,878)	(2,397)

The loss for the year has arisen from continuing operations.

The notes on pages 7 to 9 form part of these unaudited non-statutory financial statements.

DB CHESTNUT HOLDINGS LIMITED

STATEMENT OF TOTAL COMPREHENSIVE INCOME
For the year ended 31 December 2020

	<u>2020</u> <u>(unaudited)</u> €	<u>2019</u> <u>(audited)</u> €
Loss for the financial year	(2,878)	(2,397)
TOTAL COMPREHENSIVE LOSS FOR THE FINANCIAL YEAR	(2,878)	(2,397)

The comprehensive loss for the year has arisen from continuing operations.

The notes on pages 7 to 9 form part of these unaudited non-statutory financial statements.

DB CHESTNUT HOLDINGS LIMITED

BALANCE SHEET

As at 31 December 2020

	Note	2020 (unaudited) €	2019 (audited) €
CURRENT ASSETS			
Group relief receivable	4	675	963
Cash at bank and in hand	5	17,043	16,156
		17,718	17,119
CREDITORS: Amounts falling due within one year			
Other creditors	6	(3,477)	-
		(3,477)	-
NET ASSETS			
		14,241	17,119
CAPITAL AND RESERVES			
Called up share capital	7	70	70
Profit and loss account		14,171	17,049
SHAREHOLDER'S FUNDS			
		14,241	17,119

The notes on pages 7 to 9 form part of these unaudited non-statutory financial statements.

These financial statements were approved by the Board of Directors and signed on its behalf by

Matthew Thorne

Director Matthew Thorne

Dated: 28th of September 2021

Company number: FC024635

DB CHESTNUT HOLDINGS LIMITED

STATEMENT OF CHANGES IN EQUITY
For the year ended 31 December 2020

	<u>Called up Share Capital</u> €	<u>Profit and Loss Account</u> €	<u>Total</u> €
Balance at 1 January 2020	70	17,049	17,119
Loss for the financial year	-	(2,878)	(2,878)
Balance at 31 December 2020 (unaudited)	70	14,171	14,241

For the year ended 31 December 2019

	<u>Called up Share Capital</u> €	<u>Profit and Loss Account</u> €	<u>Total</u> €
Balance at 1 January 2019	70	19,446	19,516
Loss for the financial year	-	(2,397)	(2,397)
Balance at 31 December 2019 (audited)	70	17,049	17,119

The notes on pages 7 to 9 form part of these unaudited non-statutory financial statements.

NOTES TO THE UNAUDITED NON-STATUTORY FINANCIAL STATEMENTS
For the year ended 31 December 2020

1 ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the non-statutory financial statements.

Basis of preparation

These unaudited non-statutory financial statements have been prepared in accordance with FRS 101 *Reduced Disclosure Framework*. The Directors have decided to prepare these unaudited non-statutory financial statements to support the tax return made to the United Kingdom ("UK") authorities.

In so doing, the Company has applied the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the European Union ("IFRSs"), but has made amendments where necessary in order to comply with the requirements of the Companies Act 2006. Accordingly, the relevant IFRSs have been referenced in the following notes where relevant.

In these non-statutory financial statements, the Company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- a cash flow statement and related notes;
- disclosures in respect of transactions with related parties; and
- the effects of new but not yet effective IFRSs.

As the Company is not a 'Financial Institution' as defined by the Financial Reporting Council, it has applied the exemptions available for disclosures required by IFRS 7, IFRS 13 and IAS 1.

A novel strain of coronavirus (COVID-19) that first surfaced in China was classified as a pandemic by the World Health Organization on 11 March 2020, impacting countries globally. In considering going concern, the Company continues to closely monitor developments related to the outbreak of COVID-19. The potential impacts from COVID-19 remain uncertain, including, among other things, on economic conditions, businesses and consumers. To assess any potential impact on the Company, the Directors reassessed the components of funding, liquidity and the financial position of the Company and have concluded that the going concern basis is still appropriate. The reassessment by management demonstrated that the Company has access to sufficient funding and liquidity to withstand the current market conditions.

The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing these financial statements. The outlook for the business remains stable.

The Company is incorporated, registered and domiciled in the Cayman Islands as a private limited company, limited by shares.

DB UK Holdings Limited, a company registered in England and Wales, is the Company's immediate controlling entity.

Deutsche Bank Aktiengesellschaft ("Deutsche Bank AG"), a company incorporated in Germany, is the parent company, the ultimate controlling entity and the parent undertaking of the largest and smallest group of undertakings for which group financial statements are prepared, in accordance with IFRS. Its registered address is Taunusanlage 12, Frankfurt am Main, 60325, Germany. Copies of the Group financial statements are available to the public and may be obtained from Winchester House, 1 Great Winchester Street, London, EC2N 2DB.

(a) Changes in accounting policy

There were no amendments to the accounting standards that are effective for the year ended 31 December 2020 that would have a material impact to the Company.

(b) Basis of measurement

The non-statutory financial statements have been prepared on the historical cost basis, except for the following:

- Other debtors are initially measured at fair value, and subsequently at amortised cost.
- Cash at bank and in hand is carried at amortised cost.

(c) Net foreign exchange gain/(loss)

Foreign currency transactions are translated into Euro (EUR) at the exchange rate prevailing at the date of the transaction. Any monetary assets and liabilities are subsequently re-translated at the year-end closing rate with any translation differences being taken through the profit and loss account.

NOTES TO THE UNAUDITED NON-STATUTORY FINANCIAL STATEMENTS
For the year ended 31 December 2020

1 ACCOUNTING POLICIES (continued)

(d) Turnover and cost of sales

Turnover and cost of sales are not disclosed in the profit and loss account as they are not appropriate for the Company's business.

(e) Current and deferred taxation

The credit for taxation is based on loss for the year and takes into account any taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

(f) Critical accounting estimates and judgements

The Directors do not consider there are any critical accounting estimates or judgements made in the preparation of these non-statutory financial statements.

2 ADMINISTRATIVE EXPENSES

The Company is registered in the Cayman Islands and is charged with registration and filing fees.

	<u>2020</u> <u>(unaudited)</u> €	<u>2019</u> <u>(audited)</u> €
Registration and filing fees	(3,477)	(3,008)
	<u>(3,477)</u>	<u>(3,008)</u>

The Company has no employees. The staff involved in the Company's operations are all employees of the Group. Their total staff costs are borne by other Group companies without recharge. Consequently, no staff costs have been included in these non-statutory financial statements (2019: € Nil).

Auditor's Remuneration for services rendered to the Company has been borne by another group undertaking.

	<u>2020</u> €	<u>2019</u> €
Audit of these non-statutory financial statements	-	(8,768)
	<u>-</u>	<u>(8,768)</u>

3 TAX CREDIT ON LOSS

	<u>2020</u> <u>(unaudited)</u> €	<u>2019</u> <u>(audited)</u> €
<i>Current taxation</i>		
Group relief credit for the year	675	562
Total tax credit on loss	<u>675</u>	<u>562</u>

The standard rate of tax for the year, based on the UK standard rate of corporation tax is 19% (2019 - 19%).

4 GROUP RELIEF RECEIVABLE

	<u>2020</u> <u>(unaudited)</u> €	<u>2019</u> <u>(audited)</u> €
Group relief receivable	675	963
	<u>675</u>	<u>963</u>

NOTES TO THE UNAUDITED NON-STATUTORY FINANCIAL STATEMENTS
For the year ended 31 December 2020

5 CASH AT BANK AND IN HAND		
	<u>2020</u>	<u>2019</u>
	<u>(unaudited)</u>	<u>(audited)</u>
	<u>€</u>	<u>€</u>
Cash at bank held with group undertaking	17,043	16,156
	<u>17,043</u>	<u>16,156</u>
6 OTHER CREDITORS		
	<u>2020</u>	<u>2019</u>
	<u>(unaudited)</u>	<u>(audited)</u>
	<u>€</u>	<u>€</u>
Accrual of registration and filing fees	(3,477)	-
	<u>(3,477)</u>	<u>-</u>
7 CALLED UP SHARE CAPITAL		
	<u>2020</u>	<u>2019</u>
	<u>(unaudited)</u>	<u>(audited)</u>
	<u>No. of shares</u>	<u>No. of shares</u>
Allotted, called up and fully paid:		
Ordinary shares of \$1 each	100	100
	<u>100</u>	<u>100</u>
	<u>2020</u>	<u>2019</u>
	<u>(unaudited)</u>	<u>(audited)</u>
	<u>€</u>	<u>€</u>
Allotted, called up and fully paid:		
Ordinary shares of \$1 each (historical rate at which capital was translated to Euro was €0.70)	70	70
	<u>70</u>	<u>70</u>

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

The share capital which was originally issued in USD on 7 March 2003, was translated to EUR at the foreign exchange rate ruling at that date (EUR 0.699178/USD 1).