

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**
You cannot use this form
an alteration of manner
with accounting requiremen

THURSDAY



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04/01/2024

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COMPANIES HOUSE

Part 1 Corporate company name

Corporate name of overseas company ① DB CHESTNUT HOLDINGS LIMITED

UK establishment number B R 0 0 7 1 4 5

→ Filling in this form

Please 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.

Name of organisation or body ③ UK Accounting Standards

③ Please insert the name of the
appropriate accounting organisation
or body.

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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 *O Bagshaw*

X

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

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



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	Joanne Bagshaw
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	
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 2022

DB CHESTNUT HOLDINGS LIMITED

DIRECTORS' REPORT

For the year ended 31 December 2022

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 2022. These unaudited non-statutory financial statements have been prepared in accordance with applicable UK law and UK Generally Accepted Accounting Practice, including Financial Reporting Standard ("FRS") 101 'Reduced Disclosure Framework'.

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 5.

Results and dividends

The results of the Company for the year ended 31 December 2022, after providing for taxation, show a loss of €2,509 (2021: loss of €2,128).

The Directors do not recommend the payment of a dividend for the year (2021: €Nil).

Plan to liquidate

The Directors foresee that the Company will be put into liquidation by the end of 2024.

Future outlook

The Directors foresee that the Company will be put into liquidation by the end of 2024. Accordingly, the Directors prepared the 31 December 2022 financial statements on a going concern basis.

On 24 February 2022, Russian troops started invading Ukraine. In response to that multiple jurisdictions, including the EU and UK, have imposed economic sanctions to Russia and a large number of companies announced voluntary actions of ceasing operations with Russia (and in certain cases Belarus). Despite these events taking place at a time of significant global economic uncertainty the adverse effects to the economy are not expected to have a significant effect on the Company.

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 2022 were as follows:

R Cloney
M Thorne

Company secretary

A. Bartlett
J. Bagshaw

DIRECTORS' REPORT (continued)
For the year ended 31 December 2022

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 2022, 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.

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 of the profit or loss of the Company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies in accordance with International Accounting Standard ("IAS") 8 'Accounting Policies, Changes in Accounting Estimates and Errors' and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- present information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information;
- provide additional disclosures when compliance with the specific requirements in UK Generally Accepted Accounting Practice, including FRS 101 is insufficient to enable users to understand the impact of particular transactions, other events and conditions on the Company's financial position and financial performance;
- in respect of the Company's financial statements, state whether UK Generally Accepted Accounting Practice, including FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business. For the reasons stated in the Directors' Report and Note 1b, the financial statements have not been prepared on a going concern basis

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 has 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

Matthew Thorne

Director
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: 21 December 2023

Company Number: FC024635

DB CHESTNUT HOLDINGS LIMITED

PROFIT AND LOSS ACCOUNT
For the year ended 31 December 2022

	Note	2022 €	2021 €
Interest receivable and similar income from group undertakings	2	21	-
Administrative expenses	3	(2,978)	(2,768)
Net foreign exchange (loss)/gain		(140)	141
LOSS BEFORE TAXATION		(3,097)	(2,627)
Tax credit on loss	4	588	499
LOSS FOR THE FINANCIAL YEAR		(2,509)	(2,128)

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 2022

	<u>2022</u>	<u>2021</u>
	€	€
Loss for the financial year	(2,509)	(2,128)
TOTAL COMPREHENSIVE LOSS FOR THE FINANCIAL YEAR	(2,509)	(2,128)

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 2022

	Note	2022	2021
60		£	£
CURRENT ASSETS			
Group relief receivable	5	1,068	507
Cash at bank and in hand	6	15,651	15,743
		16,719	16,250
CREDITORS: Amounts falling due within one year			
Other creditors	7	(7,115)	(4,137)
		(7,115)	(4,137)
NET ASSETS			
		9,604	12,113
CAPITAL AND RESERVES			
Called up share capital	8	70	70
Profit and loss account		9,534	12,043
SHAREHOLDER'S FUNDS			
		9,604	12,113

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: 21 December 2023

Company number: FC024635

DB CHESTNUT HOLDINGS LIMITED

STATEMENT OF CHANGES IN EQUITY
For the year ended 31 December 2022

	<u>Called up Share</u> <u>Capital</u> €	<u>Profit and Loss</u> <u>Account</u> €	<u>Total</u> €
Balance at 1 January 2022	70	12,043	12,113
Loss for the financial year	-	(2,509)	(2,509)
Balance at 31 December 2022 (unaudited)	70	9,534	9,604

For the year ended 31 December 2021

	<u>Called up Share</u> <u>Capital</u> €	<u>Profit and Loss</u> <u>Account</u> €	<u>Total</u> €
Balance at 1 January 2021	70	14,171	14,241
Loss for the financial year	-	(2,128)	(2,128)
Balance at 31 December 2021 (unaudited)	70	12,043	12,113

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

DB CHESTNUT HOLDINGS LIMITED

NOTES TO THE UNAUDITED NON-STATUTORY FINANCIAL STATEMENTS For the year ended 31 December 2022

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 UK Generally Accepted Accounting Practice including FRS 101 'Reduced Disclosure Framework' ('FRS 101'). 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 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.

The Directors foresee that the Company will be put into liquidation by the end of 2024. Accordingly, the Directors prepared the 31 December 2022 financial statements on a going concern basis.

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 2022 that would have a material impact to the Company.

(b) Basis of measurement

The financial statements have been prepared on the break up basis; assets have been measured at recoverable value and liabilities at settlement value. There is no offsetting of financial assets and financial liabilities in these financial statements.

(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.

DB CHESTNUT HOLDINGS LIMITED

NOTES TO THE UNAUDITED NON-STATUTORY FINANCIAL STATEMENTS
For the year ended 31 December 2022

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 INTEREST RECEIVABLE AND SIMILAR INCOME FROM GROUP UNDERTAKINGS

	<u>2022</u>	<u>2021</u>
	£	£
Interest earned in bank deposits	21	-

Income received pertains to the accrual of interest in the bank deposits of the entity during the year 2022.

3 ADMINISTRATIVE EXPENSES

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

	<u>2022</u>	<u>2021</u>
	£	£
Registration and filing fees	(2,978)	(2,768)
	<u>(2,978)</u>	<u>(2,768)</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 (2021: € Nil).

4 TAX CHARGE ON LOSS

	<u>2022</u>	<u>2021</u>
	£	£
Current taxation		
Group relief credit for the year	588	499
Total tax charge on loss	<u>588</u>	<u>499</u>

The standard rate of tax for the year, based on the UK standard rate of corporation tax is 19.25% (2021 - 19.25%).

5 GROUP RELIEF RECEIVABLE

	<u>2022</u>	<u>2021</u>
	£	£
Group relief receivable	1,068	507
	<u>1,068</u>	<u>507</u>

6 CASH AT BANK AND IN HAND

	<u>2022</u>	<u>2021</u>
	£	£
Cash at bank held with group undertaking	15,651	15,743
	<u>15,651</u>	<u>15,743</u>

DB CHESTNUT HOLDINGS LIMITED

NOTES TO THE UNAUDITED NON-STATUTORY FINANCIAL STATEMENTS
For the year ended 31 December 2022

7 OTHER CREDITORS		
	<u>2022</u>	<u>2021</u>
	<u>€</u>	<u>€</u>
Accrual of registration and filing fees	(7,115)	(4,137)
	<u>(7,115)</u>	<u>(4,137)</u>
8 CALLED UP SHARE CAPITAL		
	<u>2022</u>	<u>2021</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>2022</u>	<u>2021</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).		