

PENLAW NORTHWEST LIMITED

UNAUDITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

PENLAW NORTHWEST LIMITED

COMPANY INFORMATION

Director	Ian Jackson
Registered number	05154708
Registered office	Adsetts House 16 Europa View Sheffield Business Park Sheffield S9 1XH

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PENLAW NORTHWEST LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

The Director presents his report and the financial statements for the year ended 31 December 2025.

Principal activity

The company did not trade in the year and is dormant.

Director's responsibilities statement

The Director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Director to prepare financial statements for each financial year. Under that law the Director has elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the Director must not approve the financial statements unless he is 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 Director is required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgements 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 Director is 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 to enable him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

Directors

The director who served during the year and subsequently was:
Ian Jackson

This report was approved by the board on 21 July 2026 and signed on its behalf.

Ian Jackson
Director

PENLAW NORTHWEST LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2025**

The Company has not traded during the current or preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note	2025 £000	2024 £000
Current assets			
Debtors due within one year	3	450	450
Total assets less current liabilities		450	450
Net assets		<u>450</u>	<u>450</u>
Capital and reserves			
Called up share capital	5	1	1
Share premium account	6	449	449
		<u>450</u>	<u>450</u>

These accounts have been prepared in accordance with the provisions applicable to companies which would be entitled to the small companies' regime but for being a member of an ineligible group.

For the year ended 31 December 2025 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company was entitled to exemption from preparing a strategic report, in accordance with 414B Companies Act 2006.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 21 July 2026.

Ian Jackson
Director

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Called up share capital £000	Share premium account £000	Profit and loss account £000	Total £000
At 1 January 2024	1	449	771	1,221
Total comprehensive expense for the year	-	-	-	-
Contributions by and distributions to owners				
Dividends paid (note 2)	-	-	(771)	(771)
At 1 January 2025	1	449	-	450
Total comprehensive income for the year	-	-	-	-
At 31 December 2025	1	449	-	450

The notes on pages 5 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

1. Significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below.

The Company is a private company and is incorporated and domiciled in the UK. The address of the registered office is given in the Company Information section. The financial statements are presented in pounds sterling, which is the currency of the primary economic environment in which the Company operates (its functional currency).

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The financial statements are presented in Sterling and rounded to the nearest £'000.

Summary of disclosure exemptions

The Company meets the definition of a qualifying entity under FRS102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its financial statements.

Exemptions have been taken in the presentation of a cash flow statement and remuneration of key management personnel.

Financial Instruments

The Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial instruments.

Financial assets and liabilities are recognised in the Company's Balance Sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and financial liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. 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.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. Significant accounting policies (continued)

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the Company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2. Dividends

	2025 £000	2024 £000
Dividends paid	-	771
	-	771

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

3. Debtors

	2025 £000	2024 £000
Amounts owed by parent undertaking	450	450
	<u>450</u>	<u>450</u>

Amounts owed by the parent undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

4. Related party transactions

The Company has taken advantage of the exemption available under FRS102 from disclosing transactions with entities that are part of the same group.

5. Share capital

	2025 £	2024 £
Authorised, allotted, called up and fully paid		
510 (2024: 510) Ordinary shares of £1 each	<u>510</u>	<u>510</u>

Rights, preferences and restrictions

Ordinary shares have the following rights, preferences and restrictions:

All shares rank equally, each share entitles each holder to one vote, entitles the holder to dividend payments or due distribution, and each share entitles the holder pari passu to participate in a distribution from a winding up of the Company.

6. Reserves

Share premium account

The share premium reserve represents an additional amount of funds received by the Company exceeding the par value of its shares.

Profit and loss account

The profit and loss account represents cumulative profits and losses net of dividends and other adjustments.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

7. Commitments under operating leases

At 31 December 2025 the Company had future minimum lease payments due under a non-cancellable operating lease for each of the following periods:

	2025 £000	2024 £000
Not later than 1 year	-	79
	-	79

The lease was novated to the parent company, SIG Trading Limited, on 22nd August 2025. The commitments for the lease up until this date were also met by the parent company.

8. Ultimate parent undertaking

The Company is an indirectly wholly owned subsidiary of SIG Trading Limited, which is registered in England and Wales. The Company's ultimate parent company and ultimate controlling party is SIG plc, which is also registered in England and Wales.

The only Group in which the results of the Company are consolidated is that headed by SIG plc, the ultimate parent company. The consolidated financial statements are available to the public and may be obtained from the Company Secretary of SIG plc at Adsetts House, 16 Europa View, Sheffield Business Park, Sheffield, S9 1XH, or via the Company website www.sigplc.com.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.