

GME AMERICA LTD

**Company Registration Number:
10310708 (England and Wales)**

Unaudited abridged accounts for the year ended 31 December 2021

Period of accounts

Start date: 01 January 2021

End date: 31 December 2021

GME AMERICA LTD

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Balance sheet

As at 31 December 2021

	<i>Notes</i>	<i>2021</i>	<i>2020</i>
		£	£
Fixed assets			
Investments:	3	13,552	13,552
Total fixed assets:		<u>13,552</u>	<u>13,552</u>
Current assets			
Creditors: amounts falling due within one year:	4	(12,723)	(12,723)
Net current assets (liabilities):		<u>(12,723)</u>	<u>(12,723)</u>
Total assets less current liabilities:		<u>829</u>	<u>829</u>
Total net assets (liabilities):		<u>829</u>	<u>829</u>
Capital and reserves			
Called up share capital:		8,014	8,014
Profit and loss account:		(7,185)	(7,185)
Shareholders funds:		<u>829</u>	<u>829</u>

The notes form part of these financial statements

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Balance sheet statements

For the year ending 31 December 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

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

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 30 September 2022
and signed on behalf of the board by:**

Name: Dagan Kasavana
Status: Director

The notes form part of these financial statements

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Notes to the Financial Statements

for the Period Ended 31 December 2021

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Other accounting policies

Basis of preparationThe financial statements are prepared under the historical cost convention and in accordance with applicable UK accounting standards. The financial statements are presented in Pounds Sterling which is the presentational currency of the Company and rounded to the nearest Pound, unless otherwise stated.

Exemptions under small companies regimeThe directors have taken the exemption available under section 401 of the Companies Act 2006 not to prepare consolidated financial statements on the grounds that it is a wholly owned subsidiary and its ultimate parent has published consolidated financial statements which include the results of the Company. The consolidated financial statements of Phoenix Tower US Holdings LP are publicly available and can be obtained from the address given in note 9.

Under FRS 102 (section 1.12), the Company is exempt from the requirement to present a cash flow statement on the grounds that its ultimate parent has published a consolidated cash flow statement which includes the cash flows of the Company. The consolidated financial statements of Phoenix Tower US Holdings LP are publicly available and can be obtained from the address given in note 9.

The Company is a qualifying entity and has taken advantage of the financial instruments disclosure exemption and the key management personnel compensation disclosure exemption (other than directors' emoluments) under FRS 102 (section 1.12).

Under FRS 102 (section 1.12), the Company is exempt from the requirement to disclose related party transactions with entities which are wholly owned within the Phoenix Tower US Holdings LP group. The consolidated financial statements of Phoenix Tower US Holdings LP are publicly available and can be obtained from the address given in note 9.

Summary of significant accounting policies and key accounting estimatesThe principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Going concernThe Directors have assessed the position of the Company for the next 12 months. The Company is an investment holding company and taking into account the performance of its subsidiaries during the time of COVID-19 outbreak, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

Foreign currency transactionsThe functional currency is United States Dollars (USD). 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.

Investments in subsidiary undertakingsThe Company's investment in subsidiaries are carried at historical cost less accumulated impairment losses. Impairment reviews are conducted annually by the Directors.

Cash and cash equivalentsCash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Share capitalOrdinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

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Notes to the Financial Statements for the Period Ended 31 December 2021

2. Employees

	<i>2021</i>	<i>2020</i>
Average number of employees during the period	0	0

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Notes to the Financial Statements

for the Period Ended 31 December 2021

3. Fixed investments

Cost or valuationAt 1 January 2021 13,552Additions 0 At 31 December 2021 13,552ImpairmentAt 1 January 2021 0At 31 December 2021 0Carrying amountAt 31 December 2021 13,552At 31 December 2020 13,552Breakup of the investments is as followsEntity name Percentage Amount GBP
GME Sites Limited 0.1per cent 415
GME Sites S.R.L. 0.1per cent 414
GME Pico Limited 0.0per cent 1
GME Towers Limited 0.0per cent 1
M and D United Limited 0.0per cent 1
GME Pico S.R.L. 0.1per cent 4,514
M & D Unidos S.R.L. 0.1per cent 4,720
GME Towers S.R.L. 0.1per cent 3,486
Total 13,552
The principal activity of GME Sites Limited is holding of investments in group undertakings. The principal activity of GME Sites S.R.L. is the leasing of antenna space on multi tenant communications towers (sites) to wireless service providers. The principal activity of GME Pico Limited is holding of investments in group undertakings. The principal activity of GME Towers Limited is holding of investments in group undertakings. The principal activity of M and D United Limited is holding of investments in group undertakings. The principal activity of GME Pico S.R.L. is the leasing of antenna space on multi-tenant communications towers (sites) to wireless service providers. The principal activity of GME Towers S.R.L. is the leasing of antenna space on multi-tenant communications towers (sites) to wireless service providers. Details of undertakingsThe Company's investments at the Balance Sheet date include the followingUndertakingRegistered officeHoldingProportion of voting rights and shares held 2021Proportion of voting rights and shares held 2020
GME Sites LimitedSecond Floor, 201 Bishopsgate, London, EC2M 3AB United KingdomOrdinary 0.1per cent 0.1per cent
GME Sites S.R.L.Av. Leandro N. Alem 690, piso 14 Ordinary Ciudad Autonoma de Buenos Aires ArgentinaOrdinary 0.1per cent 0.1per cent
GME Pico LimitedSecond Floor, 201 Bishopsgate, London, EC2M 3AB United KingdomOrdinary 0.0per cent 0.0per cent
GME Towers LimitedSecond Floor, 201 Bishopsgate, London, EC2M 3AB United KingdomOrdinary 0.0per cent 0.0per cent
M and D United LimitedSecond Floor, 201 Bishopsgate, London, EC2M 3AB United KingdomOrdinary 0.0per cent 0.0per cent
GME Pico S.R.L.71-75 Shelton Street, Covent Ordinary and Garden, London, WC2H9JQ preferred United KingdomOrdinary and preferred 0.1per cent 0.1per cent
M & D Unidos S.R.L.c/o Beccar Varela, Edificio Ordinary Republica, Tucuman 1, piso 3 (C1049AAA), Ciudad Autonoma de Buenos Aires ArgentinaOrdinary 0.1per cent 0.1per cent
GME Towers S.R.L.c/o Locke Lord (UK) LLP, 201 Ordinary Bishopsgate, London, EC2M3AB United KingdomOrdinary 0.1per cent 0.1per cent

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Notes to the Financial Statements

for the Period Ended 31 December 2021

4. Creditors: amounts falling due within one year note

2021	2020	££	Amounts owed to group undertakings	12,723	12,723	Amounts owed to group undertakings are unsecured, interest free, have no fixed maturity date and are repayable on demand.
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Notes to the Financial Statements

for the Period Ended 31 December 2021

5. Related party transactions

Related party transactions The Company has taken advantage of the exemption under FRS 102 Section 33 "Related Party Transactions" from disclosing transactions with its fellow group companies where 100% of the voting rights are contained within the group. Parent and ultimate parent undertaking The Company's immediate parent is Phoenix Tower International Spain ETVE, S.L.U., C/. O'Donnell 12, Planta 4, 28009 Madrid, Spain. The Company's ultimate parent is Phoenix Tower US Holdings LP, incorporated in the United States of America. Registered office is located at 999 Yamato Road, Suite 100, Boca Raton, Florida 33431, United States of America.

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Notes to the Financial Statements

for the Period Ended 31 December 2021

6. Post balance sheet events

After 31 December 2021, until the date of the completion of the financial statements, no significant event other than those indicated above has occurred, which must be included in the attached financial statements to adequately show the true image of the equity, financial situation, and results of the Company.

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.