

Company registration number 12967310 (England and Wales)

**PPC TOPCO LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 24 SEPTEMBER 2022**  
**PAGES FOR FILING WITH REGISTRAR**

# PPC TOPCO LIMITED

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# PPC TOPCO LIMITED

## BALANCE SHEET

AS AT 24 SEPTEMBER 2022

|                             | Notes | 2022<br>£ | £       | 2022<br>£ | £       |
|-----------------------------|-------|-----------|---------|-----------|---------|
| <b>Fixed assets</b>         |       |           |         |           |         |
| Investments                 | 3     |           | 500,000 |           | 500,000 |
|                             |       |           | =====   |           | =====   |
| <b>Capital and reserves</b> |       |           |         |           |         |
| Called up share capital     | 4     |           | 400,000 |           | 400,000 |
| Merger reserve              |       |           | 100,000 |           | 100,000 |
|                             |       |           | =====   |           | =====   |
| <b>Total equity</b>         |       |           | 500,000 |           | 500,000 |
|                             |       |           | =====   |           | =====   |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 24 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 5 May 2023 and are signed on its behalf by:

AJ Crawford  
Director

Company Registration No. 12967310

# PPC TOPCO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE PERIOD ENDED 24 SEPTEMBER 2022**

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### **1 Accounting policies**

#### **Company information**

PPC Topco Limited is a private company limited by shares incorporated in England and Wales. The registered office is Moorewood House, 15 Maisies Way, The Village, South Normanton, Derbyshire, United Kingdom, DE55 2DS.

#### **1.1 Reporting period**

The reporting period was shortened to 24 September 2022 to align with related group entities. The previous period was 1 April 2021 to 31 March 2022.

#### **1.2 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

#### **1.3 Fixed asset investments**

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### **1.4 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.5 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and 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.

# PPC TOPCO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 24 SEPTEMBER 2022

### 1 Accounting policies

(Continued)

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

|       | 2022<br>Number | 2022<br>Number |
|-------|----------------|----------------|
| Total | -              | -              |

### 3 Fixed asset investments

|                                                          | 2022<br>£ | 2022<br>£ |
|----------------------------------------------------------|-----------|-----------|
| Shares in group undertakings and participating interests | 500,000   | 500,000   |

### 4 Called up share capital

|                               | 2022<br>Number | 2022<br>Number | 2022<br>£ | 2022<br>£ |
|-------------------------------|----------------|----------------|-----------|-----------|
| <b>Ordinary share capital</b> |                |                |           |           |
| <b>Issued and fully paid</b>  |                |                |           |           |
| Ordinary A shares of £1 each  | 299,999        | 299,999        | 299,999   | 299,999   |
| Ordinary B shares of £1 each  | 100,001        | 100,001        | 100,001   | 100,001   |
|                               | 400,000        | 400,000        | 400,000   | 400,000   |

On 26 November 2021, 1 Ordinary share was re-designated to 1 A Ordinary share.

On 26 November 2021, 299,998 A Ordinary shares and 100,001 B Ordinary shares were allotted pursuant to a capital reduction demerger agreement dated 26 November 2021.

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.