

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
SCHUYLKILL LIMITED**

Vistra Trust Company Limited
First Floor, Templeback
10 Temple back
Bristol
BS1 6FL

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

SCHUYLKILL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

Directors:	Mancorp (UK) Limited Mr M W G Palmer
Secretary:	Vistra Cosec Limited
Registered office:	First Floor Templeback 10 Templeback Bristol Avon BS1 6FL
Registered number:	11727845 (England and Wales)
Accountants:	Vistra Trust Company Limited First Floor, Templeback 10 Temple back Bristol BS1 6FL

BALANCE SHEET
31 DECEMBER 2021

	Notes	31.12.21 €	31.12.20 €
FIXED ASSETS			
Investments	4	45,300	45,300
CURRENT ASSETS			
Debtors	5	6,750	6,355
Cash at bank		<u>62,831</u>	<u>79,578</u>
		69,581	85,933
CREDITORS			
Amounts falling due within one year	6	<u>(62,525)</u>	<u>(62,898)</u>
NET CURRENT ASSETS		<u>7,056</u>	<u>23,035</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>52,356</u>	<u>68,335</u>
CAPITAL AND RESERVES			
Called up share capital	7	2,243	2,243
Retained earnings		<u>50,113</u>	<u>66,092</u>
SHAREHOLDERS' FUNDS		<u>52,356</u>	<u>68,335</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 7 September 2022 and were signed on its behalf by:

Mr M W G Palmer - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. STATUTORY INFORMATION

Schuykill Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Euro (€).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Investments in associates

The investments are stated at cost less any provision for diminution in value. Any profits or losses on disposal of investments are taken to the profit and loss account. Income from investments is recognised when entitlement to dividends is established.

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 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.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Basic financial liabilities

Basic financial liabilities, including creditors, and loans from fellow group companies are initially recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are initially recognised at transaction price.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

2. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

4. FIXED ASSET INVESTMENTS

	Interest in associate €
Cost	
At 1 January 2021	
and 31 December 2021	<u>45,300</u>
Net book value	
At 31 December 2021	<u>45,300</u>
At 31 December 2020	<u>45,300</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	€	€
Prepayments	<u>6,750</u>	<u>6,355</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	€	€
Trade creditors	263	1,381
Amounts owed to the shareholders	59,438	59,439
Accrued expenses	<u>2,824</u>	<u>2,078</u>
	<u>62,525</u>	<u>62,898</u>

The amounts owed to the shareholders are unsecured, interest free and repayable on demand.

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.21	31.12.20
			€	€
2,000	Ordinary	£1	<u>2,243</u>	<u>2,243</u>