

**Registered number: 1016972**

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**EURONITE LIMITED**

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**UNAUDITED**

**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2021**

**EURONITE LIMITED**

**COMPANY INFORMATION**

**Directors** Lumbro Corporate Services Limited  
Cotillion Trust Company Limited

**Registered number** 1016972

**Registered office** P.O. Box 146, Trident Chambers  
Wickhams Cay  
Road Town  
British Virgin Isles

**Accountants** Grant Thornton UK LLP  
Chartered Accountants  
Colmore Plaza  
20 Colmore Circus  
Birmingham  
West Midlands  
B4 6AT

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EURONITE LIMITED

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**EURONITE LIMITED**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 30 JUNE 2021**

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The directors present their report and the financial statements for the year ended 30 June 2021.

**Going concern**

In determining the appropriate basis of preparation of the financial statements, the directors are required to consider whether the company can continue in operation for the foreseeable future. Euronite Limited incurred a net loss of £286,338 for the year ended 30 June 2021, resulting in net liabilities of £5,984,869.

The directors have obtained a pledge of continued financial support from the Excluded Sub-Fund of the St. George's Settlement for the foreseeable future. The company's shareholders are nominees for the Excluded Sub-Fund of the St. George's Settlement.

On this basis, the directors consider it appropriate to prepare the company's financial statements on a going concern basis.

**Directors**

The directors who served during the year were:

Lumbro Corporate Services Limited  
Cotillion Trust Company Limited

**Qualifying third party indemnity provisions**

The company has provided qualifying third party indemnity provisions in respect of the board of directors which were in force during the year and at the date of this report.

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 16<sup>th</sup> March 2022 and signed on its behalf.

  
  
**Lumbro Corporate Services Limited**  
Director

  
  
**Cotillion Trust Company Limited**  
Director



**Report to the directors on the preparation of the unaudited statutory financial statements of Euronite Limited for the year ended 30 June 2021**

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We have compiled the accompanying financial statements of Euronite Limited (the 'company') based on the information you have provided. These financial statements comprise the Statement of Financial Position of Euronite Limited as at 30 June 2021, the Statement of Comprehensive Income for the year then ended, and a summary of significant accounting policies and other explanatory information.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), 'Compilation Engagements'.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice). As a member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com](http://www.icaew.com).

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

This report is made solely to the company's directors, as a body, in accordance with the terms of our engagement letter dated 28 October 2021. Our work has been undertaken solely to prepare for your approval the financial statements of the company and state those matters that we have agreed to state to the company's directors, as a body, in this report in accordance with our engagement letter dated 28 October 2021. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its directors, as a body, for our work or for this report.

*Grant Thornton*

**Grant Thornton UK LLP**

Chartered Accountants

Birmingham

Date: 16/3/2022

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**EURONITE LIMITED**

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**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2021**

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|                                       | Note | 2021<br>£        | 2020<br>£        |
|---------------------------------------|------|------------------|------------------|
| Turnover                              |      | 503,734          | 411,899          |
| Cost of sales                         |      | (283,735)        | (287,056)        |
| <b>Gross profit</b>                   |      | <b>219,999</b>   | <b>124,843</b>   |
| Administrative expenses               |      | (186,757)        | (216,856)        |
| <b>Operating profit/(loss)</b>        |      | <b>33,242</b>    | <b>(92,013)</b>  |
| Interest payable and similar expenses |      | (319,580)        | (210,232)        |
| <b>Loss before tax</b>                |      | <b>(286,338)</b> | <b>(302,245)</b> |
| <b>Loss for the financial year</b>    |      | <b>(286,338)</b> | <b>(302,245)</b> |

There was no other comprehensive income for 2021 (2020: £NIL).

The notes on pages 5 to 11 form part of these financial statements.

**EURONITE LIMITED**  
**REGISTERED NUMBER:1016972**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2021**

|   | Note | 2021<br>£                 | 2020<br>£                 |
|---|------|---------------------------|---------------------------|
| <b>Fixed assets</b>                                     |      |                           |                           |
| Tangible assets   | 4    | 3,093,283                 | 3,144,042                 |
| <b>Current assets</b>                                   |      |                           |                           |
| Stocks  |      | 209,000                   | -                         |
| Debtors: amounts falling due within one year            | 5    | 65,033                    | 22,243                    |
| Cash at bank and in hand                                |      | 26,150                    | 23,861                    |
|   |      | <u>300,183</u>            | <u>46,104</u>             |
| Creditors: amounts falling due within one year          | 6    | (773,891)                 | (96,113)                  |
| <b>Net current liabilities</b>                          |      | <u>(473,708)</u>          | <u>(50,009)</u>           |
| <b>Total assets less current liabilities</b>            |      | <u>2,619,575</u>          | <u>3,094,033</u>          |
| Creditors: amounts falling due after more than one year | 7    | (8,604,444)               | (8,792,564)               |
| <b>Net liabilities</b>                                  |      | <u><u>(5,984,869)</u></u> | <u><u>(5,698,531)</u></u> |
| <b>Capital and reserves</b>                             |      |                           |                           |
| Called up share capital                                 |      | 76                        | 76                        |
| Profit and loss account                                 |      | (5,984,945)               | (5,698,607)               |
|   |      | <u><u>(5,984,869)</u></u> | <u><u>(5,698,531)</u></u> |

The directors consider that the company is entitled to exemption from audit and members have not required the company to obtain an audit for the year in question.

The directors acknowledge their responsibilities with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

16<sup>th</sup> March 2022  
  
**Lumbro Corporate Services Limited**  
 Director

  
**Cotillion Trust Company Limited**  
 Director

The notes on pages 6 to 12 form part of these financial statements.

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**EURONITE LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

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**1. General information**

Euronite Limited is a private company limited by shares and registered in British Virgin Isles. Registered number 1016972. Its registered head office is located at P. O. Box 146, Trident Chambers, Wickhams Cay, Road Town, British Virgin Isles.

The principal activity of the company is the operation of a retirement hotel and development of the Nowton village site.

**2. Accounting policies****2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland.

The following principal accounting policies have been applied:

**2.2 Going concern**

In determining the appropriate basis of preparation of the financial statements, the directors are required to consider whether the company can continue in operation for the foreseeable future. Euronite Limited incurred a net loss of £286,338 (2020: £302,245) for the year ended 30 June 2021, resulting in net liabilities of £5,984,869 (2020: £5,698,531).

The directors have obtained a pledge of continued financial support from the Excluded Sub-Fund of the St. George's Settlement for the foreseeable future. The company's shareholders are nominees for the Excluded Sub-Fund of the St. George's Settlement.

On this basis, the directors consider it appropriate to prepare the company's financial statements on a going concern basis.

**2.3 Cash flow**

The company has taken advantage of the exemption in Section 1A of Financial Reporting Standard 102 from the requirement to produce a cash flow statement on the grounds that it is a small company.



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**EURONITE LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

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**2. Accounting policies (continued)****2.4 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Retirement home rental income**

Revenue is recognised per retirement home occupant based on the standard fees from the date they first occupy a bed in the retirement home, as the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the service has been rendered and the consideration for it can be measured reliably; and
- the costs incurred in the provision of the service can be measured reliably.

**Property sales**

Revenue recognised from the sale of a property on finance lease terms is recognised on completion where the contract is unconditional and the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Under the terms of the finance lease arrangement, when the lessee resigns the lease to a third party a commission is payable to the company set at 10% of the consideration. This commission is recognised at the point the lease is reassigned.

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**EURONITE LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

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**2. Accounting policies (continued)****2.5 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

|                       |                                   |
|-----------------------|-----------------------------------|
| Buildings             | - 2% on a straight line basis     |
| Plant and machinery   | - 25% on a reducing balance basis |
| Motor vehicles        | - 25% on a reducing balance basis |
| Fixtures and fittings | - 25% on a straight line basis    |

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.6 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.7 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.8 Cash and cash equivalents**

Cash 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.

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**EURONITE LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

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**2. Accounting policies (continued)****2.9 Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an 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.

**2.10 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.11 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.12 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

**3. Employees**

The average monthly number of employees, including directors, during the year was 13 (2020 - 14).

During the year, no director received any remuneration (2020: £Nil) for their services to this company.

No key management personnel are remunerated within the company.

## EURONITE LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021

## 4. Tangible fixed assets

|  | Land and<br>buildings<br>£ | Plant and<br>machinery<br>£ | Motor<br>vehicles<br>£ | Fixtures<br>and fittings<br>£ | Assets<br>under<br>construction<br>£ | Total<br>£ |
|--|----------------------------|-----------------------------|------------------------|-------------------------------|--------------------------------------|------------|
| <b>Cost</b>                            |                            |                             |                        |                               |                                      |            |
| At 1 July 2020                         | 3,523,322                  | 81,078                      | 1,000                  | 5,560                         | 311,196                              | 3,922,156  |
| At 30 June 2021                        | 3,523,322                  | 81,078                      | 1,000                  | 5,560                         | 311,196                              | 3,922,156  |
| <b>Depreciation</b>                    |                            |                             |                        |                               |                                      |            |
| At 1 July 2020                         | 711,681                    | 59,873                      | 1,000                  | 5,560                         | -                                    | 778,114    |
| Charge for the year<br>on owned assets | 40,157                     | 10,602                      | -                      | -                             | -                                    | 50,759     |
| At 30 June 2021                        | 751,838                    | 70,475                      | 1,000                  | 5,560                         | -                                    | 828,873    |
| <b>Net book value</b>                  |                            |                             |                        |                               |                                      |            |
| At 30 June 2021                        | 2,771,484                  | 10,603                      | -                      | -                             | 311,196                              | 3,093,283  |
| At 30 June 2020                        | 2,811,641                  | 21,205                      | -                      | -                             | 311,196                              | 3,144,042  |

## 5. Debtors

|                                | 2021<br>£     | 2020<br>£     |
|--------------------------------|---------------|---------------|
| Trade debtors                  | 51,414        | 9,680         |
| Other debtors                  | 1,164         | 6,037         |
| Prepayments and accrued income | 12,455        | 5,732         |
| Tax recoverable                | -             | 794           |
|                                | <b>65,033</b> | <b>22,243</b> |

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**EURONITE LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

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**6. Creditors: Amounts falling due within one year**

|                                    | <b>2021</b>    | <b>2020</b>   |
|------------------------------------|----------------|---------------|
|                                    | <b>£</b>       | <b>£</b>      |
| Other loans                        | <b>610,806</b> | <b>76,550</b> |
| Trade creditors                    | <b>32,935</b>  | <b>8,628</b>  |
| Other taxation and social security | <b>3,556</b>   | <b>2,835</b>  |
| Other creditors                    | <b>-</b>       | <b>100</b>    |
| Accruals and deferred income       | <b>126,594</b> | <b>8,000</b>  |
|                                    | <b>773,891</b> | <b>96,113</b> |

Included within other loans is a interest and non interest-bearing loan with Excluded Sub-Fund of the St. George's settlement. Interest-bearing loans bear interest of 2.75% above one month GBP LIBOR. Both loans are unsecured with the Excluded Sub-Fund of the St. George's settlement which is repayable on demand.

**7. Creditors: Amounts falling due after more than one year**

|                              | <b>2021</b>      | <b>2020</b>      |
|------------------------------|------------------|------------------|
|                              | <b>£</b>         | <b>£</b>         |
| Other loans                  | <b>8,076,787</b> | <b>8,352,579</b> |
| Accruals and deferred income | <b>527,657</b>   | <b>439,985</b>   |
|                              | <b>8,604,444</b> | <b>8,792,564</b> |

Other loans consist of the following:

- On 31 October 2018, the company executed a loan note instrument by issuing a £8,076,788, 2.4482% unsecured notes due in 2048. The proceeds from the issuance of this loan note instrument were then used to settle other loans including interest owing to Excluded Sub-Fund of the St. George's Settlement. Following the issuance, Linkbury Holdings Limited becomes the holder of the loan note instrument.

**8. Contingent liabilities**

As part of the leasehold sale agreement on all properties sold, the company has written options that grant the buyer the opportunity to sell back the property to the company for the lower of 95% of the purchase price and 95% of the current market value, resulting in a constructive obligation on the company to buy back the properties on demand. As at 30 June 2021 there were 17 such options outstanding (2020: 18). These options have no expiry date and can be exercised at any time.

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**EURONITE LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

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**9. Related party transactions**

The company's shareholders are nominee shareholders on behalf of the Excluded Sub-Fund of the St. George's Settlement. The loan balance outstanding at the year end with the Excluded Sub-Fund of the St. George's Settlement was £732,649 (2020: £462,405) comprising interest free loan of £89,950 (2020: £76,550), interest bearing loan of £520,856 (2020: £275,792) and accrued interest of £121,844 (2020: £110,063). Interest charged on the loan in the year was £11,780 (2020: £11,954) which is included in a total accrued interest balance of £121,844 at 30 June 2021 (2020: £110,063).

Linkbury Holdings Limited is wholly owned by the Excluded Sub-Fund of the St. George's Settlement. The loan balance outstanding at the year-end with Linkbury Holdings Limited amounted to £8,604,444 (2020: £8,406,708) including accrued interest. Interest charged on the loan in the year was £197,736 (2020: £198,278) which is included in a total accrued interest balance of £527,656 at 30 June 2021 (2020: £329,920).

**10. Post balance sheet events**

Post year end, Euronite Limited received an offer for the purchase of Nowton Court. The offer is to purchase the assets of the business, the freehold interest in Nowton Court and the freehold interest in the retirement apartments in Nowton Court Village. There is also a three year option agreement for the purchase of the site with planning consent for the 62 bed nursing home. The offer is for a total of £4,850,000.

The full offer is subject to contract, Care Quality Commission approval for the commissioning of the residential unit and exercise of the three year option.

**11. Controlling party**

The Excluded Sub-Fund of the St. George's Settlement is the immediate and ultimate controlling party.

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**EURONITE LIMITED**

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**DETAILED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2021**

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|                                | Note | 2021<br>£        | 2020<br>£        |
|--------------------------------|------|------------------|------------------|
| Turnover                       |      | 503,734          | 411,899          |
| Cost of sales                  |      | (283,735)        | (287,056)        |
| <b>Gross profit</b>            |      | <u>219,999</u>   | <u>124,843</u>   |
| <b>Less: overheads</b>         |      |                  |                  |
| Administration expenses        |      | (129,247)        | (168,783)        |
| Establishment expenses         |      | (57,510)         | (48,073)         |
| <b>Operating profit/(loss)</b> |      | <u>33,242</u>    | <u>(92,013)</u>  |
| Interest payable               |      | (319,580)        | (210,232)        |
| <b>Loss for the year</b>       |      | <u>(286,338)</u> | <u>(302,245)</u> |

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**EURONITE LIMITED**

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**SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2021**

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|                               | <b>2021</b>      | <b>2020</b>    |
|-------------------------------|------------------|----------------|
|                               | <b>£</b>         | <b>£</b>       |
| <b>Turnover</b>               |                  |                |
| Retirement home rental income | <b>368,777</b>   | <b>401,515</b> |
| Sale of goods                 | <b>5,457</b>     | <b>10,384</b>  |
| Commission on apartment sales | <b>129,500</b>   | <b>-</b>       |
|                               | <b>503,734</b>   | <b>411,899</b> |
|                               | <b>£</b>         | <b>£</b>       |
| <b>Cost of sales</b>          |                  |                |
| Purchases                     | <b>24,011</b>    | <b>29,900</b>  |
| Apartment purchase            | <b>209,000</b>   | <b>-</b>       |
| Wages and salaries            | <b>243,382</b>   | <b>240,984</b> |
| National insurance            | <b>14,646</b>    | <b>13,468</b>  |
| Sundry expenses               | <b>1,696</b>     | <b>2,704</b>   |
| Apartment closing stock       | <b>(209,000)</b> | <b>-</b>       |
|                               | <b>283,735</b>   | <b>287,056</b> |

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**EURONITE LIMITED**

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**SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2021**

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|                                    | <b>2021</b>    | <b>2020</b>    |
|------------------------------------|----------------|----------------|
|                                    | <b>£</b>       | <b>£</b>       |
| <b>Administration expenses</b>     |                |                |
| Pensions to former employees       | 9,463          | 1,229          |
| Motor running costs                | 321            | 132            |
| Entertainment                      | -              | 483            |
| Hotels, travel and subsistence     | 165            | 850            |
| Printing and stationery            | 1,424          | 1,753          |
| Postage                            | 309            | 254            |
| Telephone and fax                  | 4,966          | 5,783          |
| Computer costs                     | 2,324          | -              |
| Advertising and promotion          | 5,573          | 6,720          |
| Trade subscriptions                | 73             | 18             |
| Legal and professional             | 3,832          | 17,996         |
| Accountancy                        | 5,344          | 10,353         |
| Bank charges                       | 2,191          | 3,095          |
| Bad debts                          | (8,722)        | -              |
| Sundry expenses                    | 17,602         | 31,086         |
| Cleaning                           | 5,235          | 5,235          |
| Repairs and maintenance            | 18,109         | 20,876         |
| Depreciation - plant and machinery | 10,602         | 14,545         |
| Depreciation - land and buildings  | 40,157         | 40,157         |
| Recruitment fees                   | -              | 3,776          |
| Bank management fees               | 10,279         | 4,442          |
|                                    | <u>129,247</u> | <u>168,783</u> |
|                                    | <b>2021</b>    | <b>2020</b>    |
|                                    | <b>£</b>       | <b>£</b>       |
| <b>Establishment</b>               |                |                |
| Rates                              | 2,119          | 3,872          |
| Water                              | (8,447)        | (5,070)        |
| Light and heat                     | 30,239         | 36,431         |
| Insurances                         | 8,589          | 6,472          |
| Repairs and maintenance            | -              | 91             |
| Premises expenses                  | 24,712         | 5,293          |
| Training costs                     | 298            | 984            |
|                                    | <u>57,510</u>  | <u>48,073</u>  |

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EURONITE LIMITED

SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2021

|                             | 2021<br>£ | 2020<br>£ |
|-----------------------------|-----------|-----------|
| Interest payable            |           |           |
| Other loan interest payable | 319,580   | 210,232   |