

Marubeni

Marubeni Europe plc

Primary Financial Statements (only)

31 March 2022

Registered No. 01885084

Marubeni Europe plc

INCOME STATEMENT for the year ended 31 March 2022

		<i>Year ended 31.03.2022</i>	<i>Year ended 31.03.2021</i>
	<i>Notes</i>	<i>£000</i>	<i>£000</i>
			<i>Restated</i>
Continuing operations			
Turnover	2	44,381	101,175
Cost of sales		(20,004)	(74,595)
		24,377	26,580
Gross profit			
Administrative expenses		(20,112)	(19,343)
Other operating income		1,726	329
Other operating expense		(882)	(132)
Interest receivable and similar income	7	2,034	2,785
Interest payable and similar cost	8	(259)	(526)
		6,884	9,693
Operating profit			
(Loss) on disposal of property, plant and equipment		(1)	(38)
		6,883	9,655
Profit before tax from continuing operations			
Income taxes	9	419	(1,408)
		7,302	8,247
Profit for the year from continuing operations			
Discontinued operations			
Profit for the year from discontinued operations	10	-	3,421
		7,302	11,668
Profit for the year			

All profit is attributable to the owners of the Company, as there is no non-controlling interest.

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STATEMENT OF OTHER COMPREHENSIVE INCOME for the year ended 31 March 2022

		<i>Year ended 31.03.2022</i>	<i>Year ended 31.03.2021</i>
	<i>Notes</i>	<i>£000</i>	<i>£000</i>
			<i>Restated Note 10</i>
Profit for the year		7,302	11,668
Other comprehensive income			
Other comprehensive (loss)/income that may be reclassified to profit or loss in subsequent periods:			
Net movement on cash flow hedges		141	67
Tax on net movement on cash flow hedges	9	(27)	(13)
Translation adjustment on conversion to GBP from Euro		-	(5,411)
		<u> </u>	<u> </u>
Other comprehensive income/(loss) that may be reclassified to profit or loss in subsequent periods		114	(5,357)
		<u> </u>	<u> </u>
Other comprehensive (loss)/income that will not be reclassified to profit or loss in subsequent periods:			
(loss)/profit on defined benefit pension plans	25	(1,423)	3,849
Tax on defined benefit pension plans	9	(216)	535
Net unrealised gain /(loss) on financial assets at FVOCI	13	10,412	(3,106)
Realised (loss)/gain on financial assets at FVOCI		(5,820)	1,453
		<u> </u>	<u> </u>
Other comprehensive income that will not be reclassified to profit or loss in subsequent periods		2,953	2,731
		<u> </u>	<u> </u>
Total other comprehensive income for the year		3,067	(2,626)
		<u> </u>	<u> </u>
Total comprehensive income for the year		10,369	9,042
		<u> </u>	<u> </u>

Total comprehensive (loss)/ income for the year is attributable to the owners of the Company, as there is no non-controlling interest.

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STATEMENT OF CHANGES IN EQUITY for the year ended 31 March 2022

	Share capital	Share premium	Fair Value reserve of financial assets at FVOCI	Cash flow hedge reserve	Retained earnings	Other reserve	Foreign Exchange Reserve	Total
	£000	£000	£000	£000	£000	£000	£000	£000
At 1 April 2020	53,732	37,217	(2,145)	(206)	9,958	79	31,788	130,423
Profit for the year	-	-	-	-	11,668	-	-	11,668
Other comprehensive income that may be reclassified to profit or loss in subsequent periods	-	-	-	54	-	-	(5,411)	(5,357)
Other comprehensive loss that will not be reclassified to profit or loss in subsequent periods	-	-	(3,106)	-	5,837	-	-	2,731
Reversal of foreign exchange reserve	-	-	-	-	(132)	(79)	211	-
At 31 March 2021	53,732	37,217	(5,251)	(152)	27,331	-	26,588	139,465
At 1 April 2021	53,732	37,217	(5,251)	(152)	27,331	-	26,588	139,465
Profit for the year	-	-	-	-	7,302	-	-	7,302
Dividends Declared	-	-	-	-	(11,500)	-	-	(11,500)
Other comprehensive income that may be reclassified to profit or loss in subsequent periods	-	-	-	114	-	-	-	114
Other comprehensive loss that will not be reclassified to profit or loss in subsequent periods	-	-	10,412	-	(7,459)	-	-	2,953
At 31 March 2022	53,732	37,217	5,161	(38)	15,674	-	26,588	138,334

In the opinion of the Directors, the other reserve is non-distributable.

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BALANCE SHEET

as at 31 March 2022

	<i>Notes</i>	<i>31 March 2022 £000</i>	<i>31 March 2021 £000 Restated</i>
Fixed Assets			
Intangible fixed assets	12	747	717
Tangible fixed assets	11	2,018	3,607
Investments	13	59,426	64,980
Deferred tax assets	9	1,727	1,970
		<u>63,918</u>	<u>71,274</u>
Current assets			
Stocks	15	556	389
Loans receivable - due within one year	16	4	2
- due after one year	16	-	838
Trade debtors		7,581	70,346
Amounts owed by associates		16	18
Amounts owed by parent company		14,451	817
Other debtors – due within one year	17	87,472	75,179
Prepayments and accrued income		358	366
Investments current - due within one year	14	58	283
Cash at bank and in hand		557	1,994
		<u>111,053</u>	<u>150,232</u>
Creditors: amounts falling due within one year			
Bank loans	20	822	2,739
Trade creditors	19	2,624	1,737
Amounts owed to parent company		19,550	57,871
Income tax payable		94	1,415
Other creditors including			
tax and social security	18	2,062	4,660
Financial instruments	20	50	212
Accruals and deferred income		3,095	2,896
		<u>28,297</u>	<u>71,530</u>
Net current assets		<u>82,756</u>	<u>78,702</u>

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NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2022

Creditors: amounts falling due after more than one year

		<i>31 March</i>	<i>31 March</i>
		<i>2022</i>	<i>2021</i>
	Notes	£000	£000
			<i>Restated</i>
Provisions for liabilities	23	447	412
Pension liabilities	25	6,872	7,736
Lease liabilities		1,021	2,363
		<u>8,340</u>	<u>10,511</u>
Net assets		<u>138,334</u>	<u>139,465</u>
Capital and reserves Equity			
Issued capital	21	53,732	53,732
Share premium		37,217	37,217
Fair value reserve of financial assets at FVOCI		5,161	(5,251)
Cash flow hedge reserve		(38)	(152)
Retained earnings		15,674	27,331
Foreign Exchange Reserve		26,588	26,588
Total Equity		<u>138,334</u>	<u>139,465</u>

These financial statements were approved by the board of directors on 30 June 2022 and were signed on its behalf by:

T Ishida
Director
1 July 2022