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## **Notes to the financial statements**

make an assessment of future profits based on historical experience and various other forecasting judgements and assumptions. Where it is not deemed probable that future profits will be available, the deferred tax asset is not recognised to this extent.

### **Recoverability of intercompany receivables**

Intercompany receivables are assessed for impairment and are impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably. The Directors use historic experience and assessment of future profitability to assess whether an impairment is required.

## **17. APPROVAL OF THE FINANCIAL STATEMENTS**

The board of directors approved these financial statements for issue on 19<sup>th</sup> April, 2022.