

Tamahine Investments Ltd

Directors' Report and Unaudited Financial Statements
for the Year Ended 31 March 2022

Howsons
Chartered Accountants
Winton House
Stoke Road
Stoke on Trent
Staffordshire
ST4 2RW

Tamahine Investments Ltd

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Tamahine Investments Ltd

Company Information

Directors	Mr M J C Bamford Mr S E R Ovens
Registered office	3 Deanery Street London W1K 1AX
Accountants	Howsons Chartered Accountants Winton House Stoke Road Stoke on Trent Staffordshire ST4 2RW

Tamahine Investments Ltd
(Registration number: 01053018)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Current assets			
Stocks	<u>5</u>	940,899	880,392
Debtors	<u>6</u>	2,550	1,650
Other financial assets		7,098,107	10,370,404
Cash at bank and in hand		<u>41,360</u>	<u>17,602</u>
		8,082,916	11,270,048
Creditors: Amounts falling due within one year	<u>8</u>	<u>(473,505)</u>	<u>(399,685)</u>
Total assets less current liabilities		7,609,411	10,870,363
Creditors: Amounts falling due after more than one year	<u>8</u>	<u>(19,629,939)</u>	<u>(19,614,639)</u>
Net liabilities		<u><u>(12,020,528)</u></u>	<u><u>(8,744,276)</u></u>
Capital and reserves			
Called up share capital		100	100
Retained earnings		<u>(12,020,628)</u>	<u>(8,744,376)</u>
Shareholders' deficit		<u><u>(12,020,528)</u></u>	<u><u>(8,744,276)</u></u>

For the financial year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the provisions of Financial Reporting Standard 102 (FRS 102) Section 1A - small entities.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 21 November 2022 and signed on its behalf by:

.....

Mr M J C Bamford

Director

Tamahine Investments Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

3 Deanery Street
London
W1K 1AX

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The company's presentational currency is pound sterling (£). The accounts are rounded to the nearest whole pound.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Salvage rights	5% straight line

Tamahine Investments Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publically traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Financial instruments

Classification

Basic financial assets, including trade and other debtors, cash and bank balances, are initially recognised at transaction price, 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.

Such assets are subsequently carried at amortised cost using the effective interest method.

Basic financial liabilities, including trade and other trade creditors, bank and other loans, 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 receipts discounted at a market rate of interest.

Recognition and measurement

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit and loss.

Impairment

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised in the profit or loss.

Financial assets are derecognised when a) the contractual rights to the cash flows from the asset expire or are settled, or b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

3 Staff numbers

The average number of persons employed by the company (excluding directors) during the year, was 0 (2021 - 0).

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

4 Intangible assets

	Salvage rights £	Total £
Cost or valuation		
At 1 April 2021	9,500	9,500
At 31 March 2022	9,500	9,500
Amortisation		
At 1 April 2021	9,500	9,500
At 31 March 2022	9,500	9,500
Carrying amount		
At 31 March 2022	-	-

5 Stocks

	2022 £	2021 £
Inventories	940,899	880,392

6 Debtors

	2022 £	2021 £
Other debtors	2,550	1,650

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

7 Current asset investments

	2022 £	2021 £
Other investments	7,098,107	10,370,404

Listed investments

In accordance with the company's accounting policy, current asset investments are stated at fair value. The cost of these investments was £12,537,718 (31 March 2021 - £12,537,718) and the fair value of the investments at 31 March 2022 was £7,098,105 (31 March 2021 - £10,370,402). Revaluation losses of £3,272,297 (2021 gains - £2,312,799) have been taken to the profit and loss account for the year.

8 Creditors

Creditors: Amounts falling due within one year

	2022 £	2021 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	469,995	394,535
Other creditors	3,510	5,150
	473,505	399,685

Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Directors loan account	19,629,939	19,614,639

No interest is charged on the directors loan account.

9 Going Concern

The accounts have been prepared on a going concern basis. The director intends to support the company for the foreseeable future.

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.