

Bloomsbury Minerals Economics Limited

Report of the Directors and

Unaudited Financial Statements for the Year Ended 30 June 2021

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for the Year Ended 30 June 2021

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Bloomsbury Minerals Economics Limited

Company Information
for the Year Ended 30 June 2021

DIRECTORS:	Mr N C P Hollands Ms B A Sotowicz Mr S Benney Mr J M Hollands
SECRETARY:	Ms B A Sotowicz
REGISTERED OFFICE:	97 Judd Street London WC1H 9JG
REGISTERED NUMBER:	02815797 (England and Wales)
ACCOUNTANTS:	Chris Syrimis & Co Chartered Certified Accountants 97 Judd Street London WC1H 9JG
BANKERS:	NatWest Tavistock House Tavistock Square London WC1H 9XA

Report of the Directors
for the Year Ended 30 June 2021

The directors present their report with the financial statements of the company for the year ended 30 June 2021.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 July 2020 to the date of this report.

Mr N C P Hollands
Ms B A Sotowicz
Mr J M Hollands

Other changes in directors holding office are as follows:

Mr J P Barnes - resigned 30 November 2020
Mr S Benney - appointed 17 September 2020

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mr N C P Hollands - Director

2 March 2022

Balance Sheet
30 June 2021

	Notes	30/6/21 £	£	30/6/20 £	£
FIXED ASSETS					
Tangible assets	4		496		662
Investments	5		134,405		2,012,905
			<u>134,901</u>		<u>2,013,567</u>
CURRENT ASSETS					
Debtors	6	978,128		11	
Cash at bank		<u>4,875,334</u>		<u>490,652</u>	
		5,853,462		490,663	
CREDITORS					
Amounts falling due within one year	7	<u>282,698</u>		<u>47,883</u>	
NET CURRENT ASSETS			<u>5,570,764</u>		<u>442,780</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,705,665</u>		<u>2,456,347</u>
CAPITAL AND RESERVES					
Called up share capital			1,900		1,970
Share premium			63,052		63,052
Capital redemption reserve			1,300		1,230
Retained earnings			<u>5,639,413</u>		<u>2,390,095</u>
SHAREHOLDERS' FUNDS			<u>5,705,665</u>		<u>2,456,347</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

Balance Sheet - continued
30 June 2021

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 2 March 2022 and were signed on its behalf by:

Mr N C P Hollands - Director

Notes to the Financial Statements
for the Year Ended 30 June 2021

1. STATUTORY INFORMATION

Bloomsbury Minerals Economics 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.

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 as modified by the revaluation of certain assets.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and fittings - 25% on reducing balance

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.

Investments

Fixed asset investments are stated at market value.

3. EMPLOYEES AND DIRECTORS

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

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 July 2020 and 30 June 2021	<u>10,392</u>
DEPRECIATION	
At 1 July 2020	9,730
Charge for year	<u>166</u>
At 30 June 2021	<u>9,896</u>
NET BOOK VALUE	
At 30 June 2021	<u>496</u>
At 30 June 2020	<u>662</u>

5. FIXED ASSET INVESTMENTS

	Interest in associate £
COST OR VALUATION	
At 1 July 2020	2,012,905
Additions	129,045
Disposals	(2,039,545)
Revaluations	32,000
At 30 June 2021	<u>134,405</u>
NET BOOK VALUE	
At 30 June 2021	<u>134,405</u>
At 30 June 2020	<u>2,012,905</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

5. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 30 June 2021 is represented by:

	Interest in associate £
Valuation in 2021	32,000
Cost	<u>102,405</u>
	<u>134,405</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/6/21	30/6/20
	£	£
Other debtors	977,803	-
VAT	<u>325</u>	<u>11</u>
	<u>978,128</u>	<u>11</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/6/21	30/6/20
	£	£
Other creditors	59,304	4,000
Directors' current accounts	220,595	42,388
Accrued expenses	<u>2,799</u>	<u>1,495</u>
	<u>282,698</u>	<u>47,883</u>

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.