

Bloomsbury Minerals Economics Limited

Report of the Directors and

Unaudited Financial Statements for the Year Ended 30 June 2023

Chris Syrimis & Co
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for the Year Ended 30 June 2023

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Bloomsbury Minerals Economics Limited

Company Information
for the Year Ended 30 June 2023

DIRECTORS:	Mr N C P Hollands Ms B A Sotowicz Mr S.J.D Benney
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 Chancery Lane & Holborn Branch 332 High Holbron London WC1V 7PS

Report of the Directors
for the Year Ended 30 June 2023

The directors present their report with the financial statements of the company for the year ended 30 June 2023.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 July 2022 to the date of this report.

Mr N C P Hollands
Ms B A Sotowicz
Mr S.J.D Benney

Other changes in directors holding office are as follows:

Mr J M Hollands ceased to be a director after 30 June 2023 but prior to the date of this report.

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

18 January 2024

**Statement of Income and
Retained Earnings
for the Year Ended 30 June 2023**

	Notes	30/6/23 £	30/6/22 £
TURNOVER		-	-
Administrative expenses		<u>40,049</u> (40,049)	<u>28,794</u> (28,794)
Other operating income		<u>97,052</u>	<u>211,723</u>
OPERATING PROFIT	4	57,003	182,929
Interest receivable and similar income		<u>17,008</u>	-
		74,011	182,929
Gain/loss on revaluation of investments		<u>(47,052)</u>	<u>564,000</u>
PROFIT BEFORE TAXATION		26,959	746,929
Tax on profit		<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR		26,959	746,929
Retained earnings at beginning of year		6,205,442	5,639,413
Dividends		<u>(78,200)</u>	-
RETAINED EARNINGS AT END OF YEAR		<u>6,154,201</u>	<u>6,386,342</u>

The notes form part of these financial statements

Balance Sheet
30 June 2023

	Notes	30/6/23 £	£	30/6/22 £	£
FIXED ASSETS					
Tangible assets	5		279		372
Investments	6		<u>776,575</u>		<u>710,575</u>
			776,854		710,947
CURRENT ASSETS					
Debtors	7	3,276,300		2,207,914	
Cash at bank		<u>2,403,266</u>		<u>3,366,374</u>	
		5,679,566		5,574,288	
CREDITORS					
Amounts falling due within one year	8	<u>350,442</u>		<u>13,541</u>	
NET CURRENT ASSETS			<u>5,329,124</u>		<u>5,560,747</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>6,105,978</u>		<u>6,271,694</u>
CAPITAL AND RESERVES					
Called up share capital			1,806		1,840
Share premium			63,052		63,052
Capital redemption reserve			1,394		1,360
Retained earnings			<u>6,039,726</u>		<u>6,205,442</u>
SHAREHOLDERS' FUNDS			<u>6,105,978</u>		<u>6,271,694</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 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 2023

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 18 January 2024 and were signed on its behalf by:

Mr N C P Hollands - Director

Notes to the Financial Statements
for the Year Ended 30 June 2023

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 Statement of Income and Retained Earnings, 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 1 (2022 - NIL) .

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

4. OPERATING PROFIT

The operating profit is stated after charging:

	30/6/23	30/6/22
	£	£
Depreciation - owned assets	<u>93</u>	<u>124</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 July 2022	
and 30 June 2023	<u>10,392</u>
DEPRECIATION	
At 1 July 2022	10,020
Charge for year	<u>93</u>
At 30 June 2023	<u>10,113</u>
NET BOOK VALUE	
At 30 June 2023	<u>279</u>
At 30 June 2022	<u>372</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Interest in associate £	Totals £
COST OR VALUATION			
At 1 July 2022	170	710,405	710,575
Additions	-	132,000	132,000
Disposals	-	(66,000)	(66,000)
At 30 June 2023	<u>170</u>	<u>776,405</u>	<u>776,575</u>
NET BOOK VALUE			
At 30 June 2023	<u>170</u>	<u>776,405</u>	<u>776,575</u>
At 30 June 2022	<u>170</u>	<u>710,405</u>	<u>710,575</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

6. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 30 June 2023 is represented by:

	Shares in group undertakings £	Interest in associate £	Totals £
Valuation in 2023	-	548,948	548,948
Cost	<u>170</u>	<u>227,457</u>	<u>227,627</u>
	<u>170</u>	<u>776,405</u>	<u>776,575</u>

If Fixed assets Investments had not been revalued they would have been included at the following historical cost:

	30/6/23 £	30/6/22 £
Cost	<u>180,405</u>	<u>114,575</u>

Fixed assets investments were valued on an open market basis on 30 June 2023 by the directors .

During the year the company incorporated two new subsidiary companies, Bloomsbury Natural Capital Ltd and Bloomsbury Information Capital Ltd.

7. DEBTORS

	30/6/23 £	30/6/22 £
Amounts falling due within one year:		
Other debtors	339,659	1,189,526
Loan to Skarn Associates Ltd	200,000	-
Directors' loan accounts	<u>1,000,000</u>	<u>-</u>
	<u>1,539,659</u>	<u>1,189,526</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>1,736,641</u>	<u>1,018,388</u>
Aggregate amounts	<u>3,276,300</u>	<u>2,207,914</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/6/23	30/6/22
	£	£
Tax	337,500	-
Other creditors	9,000	7,093
Directors' current accounts	-	3,252
Accrued expenses	3,942	3,196
	<u>350,442</u>	<u>13,541</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.