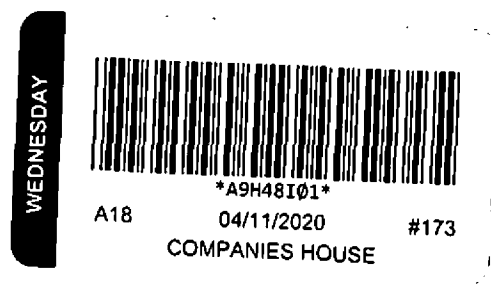


Company Registration No. 02915886 (England and Wales)

PEARMAN INTERNATIONAL LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019



105696-A-2019

PEARMAN INTERNATIONAL LIMITED

COMPANY INFORMATION

Directors	Uwe Nee Diana Zepter
Company number	02915886
Registered office	Suite 105 Viglen House Alperton Lane Wembley London United Kingdom HA0 1HD
Accountants	Suntera Accounting & Tax Limited PO Box 227 Clinch's House Lord Street Douglas Isle of Man IM99 1RZ

PEARMAN INTERNATIONAL LIMITED
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PEARMAN INTERNATIONAL LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2019

The directors present their annual report and financial statements for the year ended 31 December 2019.

Principal activities

The principal activity of the company is that of an Investment company and the provision of administrative services relating to trade in household goods. The company has not traded during the year and is pursuing the collection of its debts.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Uwe Nee
Diana Zepter

Statement of directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

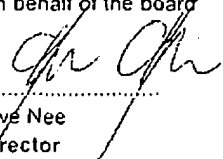
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board


Uwe Nee
Director

Date: 02/11/20

PEARMAN INTERNATIONAL LIMITED

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF PEARMAN INTERNATIONAL LIMITED FOR
THE YEAR ENDED 31 DECEMBER 2019**

In order to assist you to fulfil your duties under the relevant Companies Act, we have prepared for your approval the financial statements of Pearman International Limited for the year ended 31 December 2019 set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us:

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Pearman International Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Pearman International Limited and state those matters that we have agreed to state to the Board of Directors of Pearman International Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16.AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Pearman International Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Pearman International Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Pearman International Limited. You consider that Pearman International Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Pearman International Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Suntera Accounting & Tax Limited

Suntera Accounting & Tax Limited

02/11/20

PEARMAN INTERNATIONAL LIMITED
 PROFIT AND LOSS ACCOUNT
 FOR THE YEAR ENDED 31 DECEMBER 2019

	2019	2018
	£	£
Administrative expenses	(2,500)	(2,000)
Loss before taxation	(2,500)	(2,000)
Tax on loss	-	-
Loss for the financial year	(2,500)	(2,000)

PEARMAN INTERNATIONAL LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
Current assets					
Debtors	3	6,992,787		8,070,776	
Cash at bank and in hand		272,641		100,572	
		<u>7,265,428</u>		<u>8,171,348</u>	
Creditors: amounts falling due within one year	4	(5,614,592)		(6,518,012)	
Net current assets			1,650,836		1,653,336
Capital and reserves					
Called up share capital	5		50,000		50,000
Profit and loss reserves			1,600,836		1,603,336
Total equity			<u>1,650,836</u>		<u>1,653,336</u>

For the financial year ended 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These 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 02/11/20 and are signed on its behalf by:

Uwe Nee
Director

PEARMAN INTERNATIONAL LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2019

	Share capital £	Profit and loss reserves £	Total £
Balance at 1 January 2018	50,000	1,605,336	1,655,336
Year ended 31 December 2018:			
Loss and total comprehensive income for the year	-	(2,000)	(2,000)
Balance at 31 December 2018	50,000	1,603,336	1,653,336
Year ended 31 December 2019:			
Loss and total comprehensive income for the year	-	(2,500)	(2,500)
Balance at 31 December 2019	50,000	1,600,836	1,650,836

PEARMAN INTERNATIONAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

Company information

Pearman International Limited is a private company limited by shares incorporated in England and Wales. The registered office is Suite 105, Viglen House, Alperton Lane, Wembley, London, United Kingdom, HA0 1HD.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in £, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The financial statements have been prepared on the going concern basis. This is considered appropriate as the ultimate beneficial shareholders will continue to provide financial support to the company for the foreseeable future.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

PEARMAN INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies (Continued)

Basic financial liabilities

Basic financial liabilities, including creditors 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Employees

There were no persons engaged by the company under a contract of employment in the current or prior year.

3 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	6,992,787	7,857,549
Other debtors	-	213,227
	<u>6,992,787</u>	<u>8,070,776</u>

4 Creditors: amounts falling due within one year

	2019 £	2018 £
Other creditors	<u>5,614,592</u>	<u>6,518,012</u>

5 Called up share capital
Ordinary share capital

	2019 £	2018 £
Issued and fully paid 50,000 ordinary shares	<u>50,000</u>	<u>50,000</u>
	<u>50,000</u>	<u>50,000</u>

The ordinary shares have a par value of £1 each.

PEARMAN INTERNATIONAL LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2019

	£	2019 £	£	2018 £
Administrative expenses				
Accountancy	1,700		2,000	
Administration fees	800		-	
		(2,500)		(2,000)
Operating loss		(2,500)		(2,000)
