

Registered number: 03268911

Humatt Limited

Unaudited

Financial statements

Information for filing with the registrar

For the Year Ended 31 December 2020

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Balance Sheet
As at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	3	50,000	50,000
Net assets		<u>50,000</u>	<u>50,000</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		49,900	49,900
		<u>50,000</u>	<u>50,000</u>

For the year ended 31 December 2020 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

15 June 2021



K Johnson
Director

The notes on pages 2 to 5 form part of these financial statements.

**Notes to the Financial Statements
For the Year Ended 31 December 2020**

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:

Springfield House
Springfield Road
Horsham
West Sussex
RH12 2RG

2. Accounting policies

2.1 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.

2.2 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

2.3 Exemption from preparing group accounts

These financial statements present information about the company as an individual undertaking and not about its group. The company has taken advantage of the exemption provided by Section 400 of the Companies Act 2006 and has not prepared group accounts because it is a wholly owned subsidiary of Cathay Investments 2 Limited, which prepares consolidated financial statements which are publicly available.

2.4 Investments

Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

2.5 Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments.

**Notes to the Financial Statements
For the Year Ended 31 December 2020**

2. Accounting policies (continued)

2.6 Financial instruments

Classification

Financial assets, 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.

Recognition and measurement

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments that have no stated interest rate (and do not constitute a financing transaction) and are classified as payable or receivable within one year are initially measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

**Notes to the Financial Statements
For the Year Ended 31 December 2020**

3. Investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2020	50,000
At 31 December 2020	<u>50,000</u>
Net book value	
At 31 December 2020	<u>50,000</u>
At 31 December 2019	<u>50,000</u>

Subsidiary undertaking

The following was a subsidiary undertaking of the company:

Name	Country of incorporation	Principal activity	Class of shares	Holding
Buttons Bear and Friends Limited	England and Wales	Dormant	Ordinary	100%

4. Share capital

	2020 £	2019 £
Allotted, called up and fully paid		
100 (2019 - 100) Ordinary shares of £1 each	<u>100</u>	<u>100</u>

5. Financial commitments, guarantees and contingencies

The total amount of contingencies not included in the balance sheet is £2,492,890 (2019: £2,277,806). The company has given cross guarantees to the group's bankers in respect of borrowings by certain group companies.

6. Related party transactions

Summary of transactions with other related parties

The company has given cross guarantees in respect of borrowings by Cathay Investments Limited and certain of its subsidiaries. The total amount of contingencies not included in the balance sheet is £669,961 (2019: £1,355,450).

The company has taken advantage of the exemption in Section 33 of FRS 102 from disclosing transactions with other wholly owned members of the group.

**Notes to the Financial Statements
For the Year Ended 31 December 2020**

7. Parent and ultimate parent undertaking and controlling party

The company's immediate parent is Cathay Investments 2 Limited, incorporated in England and Wales.

The ultimate parent company is Chaing Equities Limited, incorporated in England and Wales.

The most senior parent entity producing publicly available financial statements is Chaing Equities Limited. These financial statements are available upon request from Springfield House, Springfield Road, Horsham, West Sussex, RH12 2RG.

The ultimate controlling party is B Chaing and members of his close family, who control, directly or indirectly, 100% of the share capital in Chaing Equities Limited.