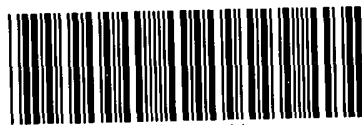


Company Registration No. 04052491 (England and Wales)

SHAREMOUNT LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020

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SHAREMOUNT LIMITED

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SHAREMOUNT LIMITED

COMPANY INFORMATION

Directors Mr Norman Andrews
Mrs Angela Andrews

Secretary Mrs Angela Andrews

Company number 04052491

Registered office The Mount
Gray Road
Crookenhill
Kent
BR8 8LP

Accountants Hewsons
80 Woodhurst Avenue
Petts Wood
Orpington
Kent
BR5 1AT

SHAREMOUNT LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 JANUARY 2020

| | £ | 2020 £ | £ | 2019 £ |
|--|--------|-----------|----------|-----------|
| Administrative expenses | | (14,606) | | (2,535) |
| Operating loss | | (14,606) | | (2,535) |
| Investment revenues | | | | |
| Bank interest received | 90 | | - | |
| Other interest received on financial instruments | 1,619 | | - | |
| Dividends from investments held at FVTPL | 55,865 | | 57,928 | |
| | | 57,574 | | 57,928 |
| Other gains and losses | | | | |
| Change in fair value of financial assets measured at FVTPL | 56,103 | | (86,858) | |
| Profit or Loss on disposal on financial assets measured at FVTPL | 25,988 | | 7,010 | |
| | | 82,091 | | (79,848) |
| Profit/(loss) before taxation | | 125,059 | | (24,455) |

SHAREMOUNT LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 JANUARY 2020

The directors present their annual report and financial statements for the year ended 31 January 2020.

Principal activities

The principal activity of the company continued to be that of holding investments.

Directors

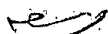
The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr Norman Andrews

Mrs Angela Andrews

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

On behalf of the board



Mr Norman Andrews
Director

4 June 2020

SHAREMOUNT LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SHAREMOUNT LIMITED FOR THE YEAR ENDED 31 JANUARY 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Sharemount Limited for the year ended 31 January 2020 set out on pages 3 to 9 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 Sharemount Limited as a body in accordance with the terms of our engagement letter dated 11 October 2013. Our work has been undertaken solely to prepare for your approval the financial statements of Sharemount Limited and state those matters that we have agreed to state to the Board of Directors of Sharemount 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 Sharemount Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Sharemount 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 profit of Sharemount Limited. You consider that Sharemount 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 Sharemount 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.


Hewsons

Chartered Accountants


5 June 2020

80 Woodhurst Avenue
Petts Wood
Orpington
Kent
BR5 1AT

SHAREMOUNT LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2020

| | Notes | 2020 £ | 2019 £ |
|--|-------|-----------|-----------|
| Administrative expenses | | (14,606) | (2,535) |
| Interest receivable and similar income | | 57,574 | 57,928 |
| Value adjustments on investment assets | 3 | 82,091 | (79,848) |
| Profit/(loss) before taxation | | 125,059 | (24,455) |
| Tax on profit/(loss) | | (335) | |
| Profit/(loss) for the financial year | | 124,724 | (24,455) |

SHAREMOUNT LIMITED

BALANCE SHEET

AS AT 31 JANUARY 2020

| | Notes | 2020 £ | 2019 £ |
|---|-------|-----------|-----------|
| Fixed assets | | | |
| Investments | 4 | 1,277,516 | 1,158,878 |
| Current assets | | | |
| Debtors | 6 | 735 | |
| Cash at bank and in hand | | 17,508 | 71,807 |
| | | 18,243 | 71,807 |
| Creditors: amounts falling due within one year | 7 | (1,800) | (1,450) |
| Net current assets | | 16,443 | 70,357 |
| Total assets less current liabilities | | 1,293,959 | 1,229,235 |
| Capital and reserves: | | | |
| Called up share capital | | 630,001 | 630,001 |
| Share premium account | | 70,000 | 70,000 |
| Non-distributable profits reserve | 8 | 34,284 | 167,298 |
| Distributable profit and loss reserves | | 559,674 | 361,936 |
| Total equity | | 1,293,959 | 1,229,235 |

For the financial year ended 31 January 2020 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 4 June 2020 and are signed on its behalf by:


Mr Norman Andrews
Director

Company Registration No. 04052491

SHAREMOUNT LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 JANUARY 2020

| Notes | Share capital £ | Share premium account £ | Non-distributable profits £ | Profit and loss reserves £ | Total £ |
|---|--------------------|-------------------------------|-----------------------------------|----------------------------------|------------|
| Balance at 1 February 2018 | 630,001 | 70,000 | 265,736 | 354,453 | 1,320,190 |
| Year ended 31 January 2019: | | | | | |
| Loss and total comprehensive income for the year | - | - | (98,438) | 73,983 | (24,455) |
| Dividends | - | - | - | (66,500) | (66,500) |
| Balance at 31 January 2019 | 630,001 | 70,000 | 167,298 | 361,936 | 1,229,235 |
| Year ended 31 January 2020: | | | | | |
| Profit and total comprehensive income for the year | - | - | (133,014) | 257,738 | 124,724 |
| Dividends | - | - | - | (60,000) | (60,000) |
| Balance at 31 January 2020 | 630,001 | 70,000 | 34,284 | 559,674 | 1,293,959 |

SHAREMOUNT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2020

1 Accounting policies

Company information

Sharemount Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Mount, Gray Road, Crockenhill, Kent, BR8 8LP.

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 sterling, 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 under the historical cost convention, modified to include investments at fair value. The principal accounting policies adopted are set out below.

1.2 Fixed asset investments

The accounting policies regarding fixed asset investments, which represent equity investments, is described below under the accounting policy for financial instruments.

1.3 Cash at bank and in hand

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

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs. Those financial assets classified as receivable after more than one year are subsequently carried at fair value.

Other financial assets

Other financial assets, including equity investments, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

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.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

SHAREMOUNT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2020

1 Accounting policies

(Continued)

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

| | 2020 Number | 2019 Number |
|-------|----------------|----------------|
| Total | 1 | 1 |

3 Value adjustments on investment assets

| | 2020 £ | 2019 £ |
|--|-----------|-----------|
| Fair value gains/(losses) on financial instruments | | |
| Change in value of financial assets held at fair value through profit or loss | 56,103 | (86,858) |
| Other gains/(losses): | | |
| Gain on disposal of financial assets held at fair value through profit or loss | 25,988 | 7,010 |
| | 82,091 | (79,848) |

SHAREMOUNT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2020

4 Fixed asset investments

| | 2020 | 2019 |
|------------------------------------|-----------|-----------|
| | £ | £ |
| Other investments other than loans | 1,277,516 | 1,158,878 |

Fixed asset investments revalued

Investments are included in the balance sheet at market value. The historic cost of investments is £1,243,231 (2019: £991,581).

Events after the reporting date

After the year end the world has been impacted by the pandemic caused by coronavirus, Covid 19. This has wiped significant amounts off stock markets and investments around the world. The investments held at the year end were valued on 1 June 2020 at approximately £1,080,000 being a reduction in value of approximately 15% since the year end.

Movements in fixed asset investments

| | Investments other than loans £ |
|--------------------|---|
| Cost or valuation: | |
| At 1 February 2019 | 1,158,878 |
| Additions | 909,789 |
| Valuation changes | 56,103 |
| Disposals | (847,254) |
| At 31 January 2020 | 1,277,516 |
| Carrying amount | |
| At 31 January 2020 | 1,277,516 |
| At 31 January 2019 | 1,158,878 |

5 Financial instruments

| | 2020 | 2019 |
|---|-----------|-----------|
| | £ | £ |
| Carrying amount of financial assets: | | |
| Instruments measured at fair value through profit or loss | 1,277,516 | 1,158,878 |

6 Debtors

| | 2020 | 2019 |
|--------------------------------------|------|------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Other debtors | 735 | |

SHAREMOUNT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2020

7 Creditors: amounts falling due within one year

| | 2020 | 2019 |
|-----------------|-------|-------|
| | £ | £ |
| Other creditors | 1,800 | 1,450 |

8 Non-distributable profits reserve

| | 2020 | 2019 |
|---------------------------------------|-----------|----------|
| | £ | £ |
| At the beginning of the year | 167,298 | 265,736 |
| Non distributable profits in the year | (133,014) | (98,438) |
| At the end of the year | 34,284 | 167,298 |