

Brooknight Limited
Directors' report and
unaudited financial
statements for the year ended
31 December 2020

Company Registration Number:
04154276 (England and Wales)
Registered Office
8th Floor, Farringdon Street
London
United Kingdom
EC4A 4AB

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Brookmight Limited

Directors' report 31 December 2020

The Directors present their report together with the unaudited financial statements of Brookmight Limited "the Company" for the year ended 31 December 2020. The Company was incorporated in the United Kingdom and its principal activity is the holding of property investments in trust, as nominee.

Directors

The Directors of the Company, who served during the year and subsequently, are:

AlHallami, Sultan Omran Sultan Matar
AlQubaisi, Abdulla Khaleefa Gaith Khaleefa
Kingham, Christopher John,
AlKhajeh, Khaled Mohamed Abul Husain.

Statement of directors' responsibilities with regard to the financial statements

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 Principles (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 judgments and estimates that are reasonable and prudent,
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to 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.

Results and Dividends

The results for the year are shown in the profit and loss account.

The Directors do not recommend the payment of a dividend in respect of the year ended 31 December 2020 (2019: nil).

Brookmight Limited

Directors' report 31 December 2020

Audit Exemption

For the year ended 31 December 2020 the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Secretary

The Joint Secretaries of the Company during the year ended 31 December 2020 was Manacor (Jersey) Limited. The mandate of Manacor has been terminated on 31 January 2021.

TMF Corporate Administration Services Limited has been appointed as Secretary as from 15 February 2021.

The report of the Directors has been prepared in accordance with the special provisions of the small companies' regime of the Companies Act 2006.

Going concern


Akaria Investment Limited, the Company's immediate parent has undertaken to provide such financial support as is necessary to allow the Company to discharge its debts and obligations as and when they fall due. Accordingly the Directors consider it appropriate that the going concern basis of accounting be applied in preparing these financial statements.

The Directors' report may be signed by means of an electronic signature and that such signature shall be conclusive evidence of the approval of this Directors' report.

Approved by:



Director


Christopher Kingham (Sep 22, 2021 09:18 GMT+4)

Director

Date: 21 September 2021

Date: 21 September 2021

Registered Office

8th Floor, Farringdon Street
London
United Kingdom
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Brookmigh Limited

Unaudited profit and loss account for the year ended 31 December 2020

	Notes	2020 GBP	2019 GBP
Turnover		-	-
Cost of sales		-	-
Gross loss		-	-
Corporate expenses	7	(13,221.64)	(16,563.01)
Operating loss		<u>(13,221.64)</u>	<u>(16,563.01)</u>
Loss on ordinary activities before taxation		<u>(13,221.64)</u>	<u>(16,563.01)</u>
Tax on profit on ordinary activities	2	-	-
Loss for the financial year		<u>(13,221.64)</u>	<u>(16,563.01)</u>

The results for the year are derived from continuing operations.

The Company has no recognised gains and losses other than those included in the unaudited profit and loss account above and therefore no separate statement of total recognised gains and losses has been prepared.

Please read in conjunction with the attached notes

Brookmight Limited

Unaudited Balance Sheet as at 31 December 2020

	Notes	2020 GBP	2019 GBP
Current assets			
Other receivables		400.00	400.00
Cash at bank		<u>26,038.95</u>	<u>38,480.20</u>
Total assets		<u>26,438.95</u>	<u>38,880.20</u>
Current liabilities			
Intercompany - Other payables	6	(13,206.96)	-
Trade and other current liabilities			
Trade and other payables		(8,290.88)	(19,574.36)
Provision for unbilled payables		<u>(4,273.53)</u>	<u>(5,416.62)</u>
Total liabilities		<u>(25,771.37)</u>	<u>(24,990.98)</u>
Net assets		<u>667.58</u>	<u>13,889.22</u>
Capital and reserves			
Called up share capital	4	160,001.00	50,001.00
Capital contribution		-	110,000.00
Retained earnings		(146,111.78)	(129,548.77)
Results for the year		<u>(13,221.64)</u>	<u>(16,563.01)</u>
Total Shareholders' funds		<u>667.58</u>	<u>13,889.22</u>

Audit Exemption Statement:

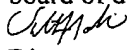
For the year ended 31 December 2020 the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.


Directors' responsibilities:

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with Section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts;
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements may be signed by means of an electronic signature and that such signature shall be conclusive evidence of the approval of these financial statements.

The financial statements of Brookmight Limited, registered number 04154276 were approved by the board of directors and authorised for issue on:


Director


Christopher Kingham (Sep 22, 2021 09:18 GMT+4)
Director

Date: 21 September 2021

Date: 21 September 2021

Please read in conjunction with the attached notes

Brookmigh Limited

Notes to the unaudited financial statements as at 31 December 2020

1 *Accounting policies*

These financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards in the United Kingdom.

A summary of the more important policies in dealing with items that are considered material to the Company are shown below.

1.1 *Income*

All income is accounted for on an accrual basis.

1.2 *Expenses*

Expenses are accounted for on an accrual basis.

1.3 *Cash flow statement*

The Company is exempt from producing a cash flow statement as required by Financial Reporting Standard No 1 (Cash Flow Statements), on the grounds that it is a small entity.

2 *Taxation*

There is no tax charge on the profit on ordinary activities for the year.

3 *Factors affecting the tax charge*

	2020 GBP	2019 GBP
Loss on ordinary activities before tax	(13,221.64)	(16,563.01)

4 *Called up share capital*

	2020 GBP	2019 GBP
Authorised:		
2,000,000 ordinary shares of GBP 1 each	2,000,000	2,000,000
Issued and fully paid:		
160,001 ordinary shares of GBP 1 each	160,001	160,001

Brookmight Limited

Notes to the unaudited financial statements as at 31 December 2020

5 *Reconciliation of movements in shareholders' funds*

	2020 GBP	2019 GBP
Loss for the financial year	(13,221.64)	(16,563.01)
Opening shareholders' funds	13,889.22	(79,547.77)
Capital increase of the year	-	110,000.00
Closing shareholders' funds	667.58	13,889.22

6 *Intercompany transactions*

As at 31 December 2020, these transactions include invoices paid by Akaria Investments Limited on behalf of Brookmight Limited for a total amount of GBP 13,206.96 (2019: nil).

7 *Corporate expenses*

The corporate expenses are composed of:

	2020 GBP	2019 GBP
Administration fees	12,809.64	16,753.01
Tax advisor fees	412.00	(190.00)
Total	13,221.64	16,563.01

8 *Related party transactions*

The Directors do not consider that there are any significant related party transactions or balances not disclosed in these financial statements.

9 *Ultimate controlling party*

The Directors regard Akaria Investments Limited, a company registered in Jersey, to be the immediate parent company.

10 *Subsequent events*

The Directors intend to liquidate the Company during the financial year 2021.