

COMPANY REGISTRATION NUMBER: 04167587

Invicta Capital Limited

Filleted Unaudited Financial Statements

31 March 2019

Invicta Capital Limited
Statement of Financial Position
31 March 2019

		2019	2018
	Note	£	£
Fixed assets			
Tangible assets	5	188	691
Investments	6	1,508,725	1,508,877
		<u>1,508,913</u>	<u>1,509,568</u>
Current assets			
Debtors	7	83,885	1,127
Cash at bank and in hand		511	8,346
		<u>84,396</u>	<u>9,473</u>
Creditors: amounts falling due within one year	8	<u>40,809</u>	<u>180,310</u>
Net current assets/(liabilities)		43,587	(170,837)
Total assets less current liabilities		1,552,500	1,338,731
Net assets		1,552,500	1,338,731
Capital and reserves			
Called up share capital		50,000	50,000
Profit and loss account		1,502,500	1,288,731
Shareholders funds		1,552,500	1,338,731

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

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

Director's responsibilities:

- 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 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Invicta Capital Limited

Statement of Financial Position *(continued)*

31 March 2019

These financial statements were approved by the board of directors and authorised for issue on 24 July 2019 , and are signed on behalf of the board by:

M Yusef

Director

Company registration number: 04167587

Invicta Capital Limited

Notes to the Financial Statements

Year ended 31 March 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is C/O Gordon Dadds Corporate Services Ltd, Aldgate Tower, 2 Leman Street, London, E1 8QN.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements are prepared in UK sterling, which is the functional and presentation currency for the company .

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	25% straight line
Equipment	-	25% straight line

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2018: 1).

5. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 April 2018 and 31 March 2019	6,007	8,483	14,490
Depreciation			
At 1 April 2018	6,005	7,794	13,799
Charge for the year	1	502	503
At 31 March 2019	6,006	8,296	14,302
Carrying amount			
At 31 March 2019	1	187	188
At 31 March 2018	2	689	691

6. Investments

	Shares in group undertakings £	Other investments other than loans £	Total £
Cost			
At 1 April 2018	156	1,508,721	1,508,877
Disposals	(152)	—	(152)
At 31 March 2019	4	1,508,721	1,508,725
Impairment			
At 1 April 2018 and 31 March 2019	—	—	—
Carrying amount			
At 31 March 2019	4	1,508,721	1,508,725
At 31 March 2018	156	1,508,721	1,508,877

Long-term loan investments represents an investment (by way of a long-term loan) originally made in a company called Prime Resources Limited. Prime Resources Limited subsequently, on 25th March 2013, assigned this loan to a company called Petrosoma Limited. The investment made as at 31 March 2019 is therefore considered to be an investment in Petrosoma Limited. More information is provided in Note 11.

Subsidiary undertakings

The following were subsidiary undertakings of the company as at 31 March 2019. The company owns 100% of the share capital for all the subsidiary undertaking.

Name

Invicta Film Nominees Limited*

Sovereign Film Nominees Limited*

Anglo Film Nominees (GP) Limited*

Sovereign Film Nominees (GP) Limited*

* Designated member/corporate partner

7. Debtors

	2019 £	2018 £
Trade debtors	8,015	627
Other debtors	75,870	500

83,885

1,127

8. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	7,683	139,770
Amounts owed to group undertakings and undertakings in which the company has a participating interest	28,126	29,733
Social security and other taxes	—	1,424
Other creditors	5,000	9,383
	<u>40,809</u>	<u>180,310</u>

9. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2019				
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
M Yusef	(4,383)	134,525	(55,487)	74,655
	<u>-----</u>	<u>-----</u>	<u>-----</u>	<u>-----</u>
2018				
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
M Yusef	16,814	63,461	(84,658)	(4,383)
	<u>-----</u>	<u>-----</u>	<u>-----</u>	<u>-----</u>

10. Related party transactions

The company has made an investment (by way of a long-term loan) in a company called Petrosoma Limited . As at 31 March, the company has invested a sum of £ 1,508,721 . Petrosoma Limited is a related party as M Yusef is a director of Petrosoma Limited and he owns 84.86% of the issued share capital of Petrosoma Limited. During the year the company paid expenses on behalf of its parent company amounting to £1,455. As at 31 March 2019 the company had a loan of £28,122 from its parent company Invicta Holding Limited. This loan is repayable on demand.

11. Controlling party

Invicta Holdings Limited , a company incorporated in Jersey, Channel Islands, company number 88005, is the parent company. Copies of the group accounts for Invicta Holdings Limited are available from Verite Trust Company Limited, PO Box 36, Sommerville House, Phillips Street, Jersey, JF4 9NU . By virtue of his holding in Invicta Holdings Limited, M Yusef is considered to be the ultimate controlling party.

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.