

Registered number: 04226899

Blackfish Capital Limited

ACCOUNTS
FOR THE YEAR ENDED 31/12/2019

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FOR THE YEAR ENDED 31/12/2019

DIRECTORS

A D Rowland

M Morrow

SECRETARY

Y Kelsey

REGISTERED OFFICE

2 Duke Street

London

SW1Y 6BN

COMPANY DETAILS

Private company limited by shares registered in EW - England
and Wales, registered number 04226899

ACCOUNTS
FOR THE YEAR ENDED 31/12/2019

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The following do not form part of the statutory financial statements:	
Trading And Profit And Loss Account	-
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BALANCE SHEET AT 31/12/2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	2	61,958	78,544
Investment Assets	3	950,375	-
		<u>1,012,333</u>	<u>78,544</u>
CURRENT ASSETS			
Debtors	4	158,780	131,097
Cash at bank and in hand		<u>8,461</u>	<u>39,791</u>
		167,241	170,888
CREDITORS: Amounts falling due within one year	5	<u>1,228</u>	<u>417,253</u>
NET CURRENT ASSETS / (LIABILITIES)		<u>166,013</u>	<u>(246,365)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,178,346</u>	<u>(167,821)</u>
CAPITAL AND RESERVES			
Called up share capital	7	4,492,539	4,492,539
Profit and loss account		<u>(3,314,193)</u>	<u>(4,660,360)</u>
SHAREHOLDERS' FUNDS		<u>1,178,346</u>	<u>(167,821)</u>
Suspense		(1)	(1)
Difference on accounts		(1)	(1)

For the year ending 31/12/2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

Approved by the board on 08/04/2020 and signed
on their behalf by

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M Morrow

Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/12/2019

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of assets, less their residual value, over their expected useful lives on the following basis: Motor vehicles - over 4 years Fixtures & fittings - over 5 years Office equipment - over 3 years

Fixtures And Fittings	reducing balance20%
Equipment	reducing balance33.33%
Motor Cars	reducing balance25%

1c. Pension Costs

The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year.

1d. Foreign Currency

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate on the date of the transaction. Exchange gains and losses are recognised in the Profit and Loss Account.

1e. Investments

Fixed asset investments are shown at cost less amounts written off.

Provisions are made for permanent fluctuations in value.

2. TANGIBLE FIXED ASSETS

	Fixtures and Fittings £	Equipment £	Motor Cars £	Total £
Cost				
At 01/01/2019	258,383	43,972	85,142	387,497
Additions	<u>1,417</u>	<u>507</u>	-	<u>1,924</u>
At 31/12/2019	<u>259,800</u>	<u>44,479</u>	<u>85,142</u>	<u>389,421</u>
Depreciation				
At 01/01/2019	179,839	43,972	85,142	308,953
For the year	<u>18,468</u>	<u>42</u>	-	<u>18,510</u>
At 31/12/2019	<u>198,307</u>	<u>44,014</u>	<u>85,142</u>	<u>327,463</u>
Net Book Amounts				
At 31/12/2019	<u>61,493</u>	<u>465</u>	-	<u>61,958</u>
At 31/12/2018	<u>78,544</u>	-	-	<u>78,544</u>

3. FINANCIAL ASSETS

	Other Investments £	Total £
Cost		
Additions	940,854	940,854
Revaluation	<u>9,521</u>	<u>9,521</u>
At 31/12/2019	<u>950,375</u>	<u>950,375</u>
Amortisation		
Net Book Amounts		
At 31/12/2019	<u>950,375</u>	<u>950,375</u>

The Company invested \$1.25m convertible loan notes in R8 Limited effective 20 February 2019. The notes earn 5% interest per annum, with the interest due on each anniversary. The loan notes are still held at 31.12.2019.

4. DEBTORS	2019 £	2018 £
Amounts falling due within one year		
VAT	4,830	11,588
Other debtors	910	6,320
Prepayments & Deposits	114,869	113,189
Accrued income	<u>38,171</u>	-
	<u>158,780</u>	<u>131,097</u>

The prepayments and deposit balance include a security deposit of £79.4k on 2 Duke Street, London, SW1Y 6BN

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	1,228	20,399
Other creditors	-	100,000
Amounts due to group companies	-	296,854
	<u>1,228</u>	<u>417,253</u>

6. EMPLOYEES

	2019	2018
	No.	No.
Average number of employees	4	3

7. SHARE CAPITAL

	2019	2018
	£	£
Allotted, issued and fully paid:		
4,492,539 Ordinary shares of £1.00 each	<u>4,492,539</u>	<u>4,492,539</u>
	<u>4,492,539</u>	<u>4,492,539</u>

8. CONTROLLING PARTY

As at 31 December 2019 the Company is a subsidiary of Carbrooke Limited, which is incorporated in England and Wales. Copies of that company's financial statements are available from its registered office at 2 Duke Street, London, SW1Y 6BN.

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.