

**Platinum Capital Partners  
(Investments) Limited**

**Filleted Unaudited  
Financial Statements**

**31st March 2019**

27/9  
2019  
KES

**UHY HACKER YOUNG**

Chartered Accountants  
St John's Chambers  
Love Street  
Chester  
Cheshire  
CH1 1QN

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# **Platinum Capital Partners (Investments) Limited**

## **Financial Statements**

**Year ended 31st March 2019**

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<b>Contents</b>	<b>Page</b>
Officers and professional advisers	<b>1</b>
Chartered accountants report to the board of directors on the preparation of the unaudited statutory financial statements	<b>2</b>
Statement of financial position	<b>3</b>
Notes to the financial statements	<b>5</b>

# **Platinum Capital Partners (Investments) Limited**

## **Officers and Professional Advisers**

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### **The board of directors**

Mr S Thelwall-Jones  
Mrs N Thelwall-Jones

### **Company secretary**

Mrs N Thelwall-Jones

### **Registered office**

St John's Chambers  
Love Street  
Chester  
CH1 1QN

### **Accountants**

UHY Hacker Young  
Chartered Accountants  
St John's Chambers  
Love Street  
Chester  
Cheshire  
CH1 1QN

## **Platinum Capital Partners (Investments) Limited**

### **Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Platinum Capital Partners (Investments) Limited**

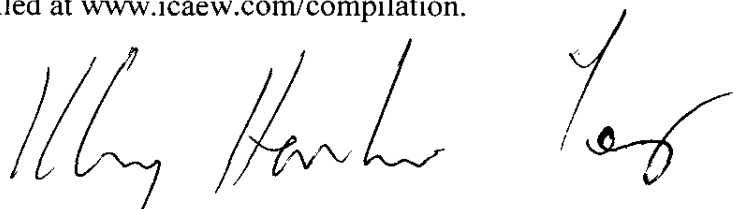
**Year ended 31st March 2019**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Platinum Capital Partners (Investments) Limited for the year ended 31st March 2019, which comprise the statement of financial position and the related notes 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 [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance).

Our work has been undertaken in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation).

A handwritten signature in black ink, appearing to read 'UHY Hacker Young', followed by a stylized flourish or second signature.

UHY HACKER YOUNG  
Chartered Accountants

St John's Chambers  
Love Street  
Chester  
Cheshire  
CH1 1QN

3rd July 2019

# **Platinum Capital Partners (Investments) Limited**

## **Statement of Financial Position**

**31st March 2019**

	Note	2019 £	2018 £
<b>FIXED ASSETS</b>			
Investments	4	2,040,684	2,040,684
<b>CURRENT ASSETS</b>			
Debtors	5	396	8,741
<b>CREDITORS: amounts falling due within one year</b>	6	<u>1,720,102</u>	<u>1,577,675</u>
<b>NET CURRENT LIABILITIES</b>		<u>1,719,706</u>	<u>1,568,934</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>320,978</b>	<b>471,750</b>
<b>CREDITORS: amounts falling due after more than one year</b>	7	<u>–</u>	<u>106,967</u>
<b>NET ASSETS</b>		<u><b>320,978</b></u>	<u><b>364,783</b></u>

The statement of financial position  
continues on the following page.

**The notes on pages 5 to 9 form part of these financial statements.**

# Platinum Capital Partners (Investments) Limited

## Statement of Financial Position *(continued)*

31st March 2019

	Note	2019 £	2018 £
<b>CAPITAL AND RESERVES</b>			
Called up share capital		25,000	25,000
Profit and loss account		295,978	339,783
<b>SHAREHOLDERS FUNDS</b>		<u>320,978</u>	<u>364,783</u>

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 31st March 2019 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 financial statements 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 financial statements.

These financial statements were approved by the board of directors and authorised for issue on 3rd July 2019, and are signed on behalf of the board by:



Mrs N Thelwall-Jones  
Director

Company registration number: 05416191

**The notes on pages 5 to 9 form part of these financial statements.**

# **Platinum Capital Partners (Investments) Limited**

## **Notes to the Financial Statements**

**Year ended 31st March 2019**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is St John's Chambers, Love Street, Chester, CH1 1QN.

### **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 have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Consolidation**

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **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.

# **Platinum Capital Partners (Investments) Limited**

## **Notes to the Financial Statements** *(continued)*

**Year ended 31st March 2019**

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### **3. Accounting policies** *(continued)*

#### **Income tax** *(continued)*

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Investments**

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

#### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

#### **Financial instruments**

Financial 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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.



# Platinum Capital Partners (Investments) Limited

## Notes to the Financial Statements *(continued)*

Year ended 31st March 2019

### 4. Investments

	Shares in group under- takings £
<b>Cost</b>	
At 1st April 2018 and 31st March 2019	<u>2,040,684</u>
<b>Impairment</b>	
At 1st April 2018 and 31st March 2019	<u>—</u>
<b>Carrying amount</b>	
At 31st March 2019	<u>2,040,684</u>
At 31st March 2018	<u>2,040,684</u>

### Subsidiaries, associates and other investments

	Class of share	Percentage of shares held
<b>Subsidiary undertakings</b>		
Engineered Composites Limited	Ordinary	100

The results and capital and reserves for the year are as follows:

	Capital and reserves		Profit/(loss) for the year	
	2019	2018	2019	2018
	£	£	£	£
<b>Subsidiary undertakings</b>				
Engineered Composites Limited	<u>2,471,479</u>	<u>2,119,179</u>	<u>487,300</u>	<u>522,852</u>

### 5. Debtors

	2019	2018
	£	£
Other debtors	<u>396</u>	<u>8,741</u>

# Platinum Capital Partners (Investments) Limited

## Notes to the Financial Statements *(continued)*

Year ended 31st March 2019

### 6. Creditors: amounts falling due within one year

	2019 £	2018 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	1,629,519	1,512,915
Social security and other taxes	4,000	5,000
Other loans	–	50,760
Other creditors	86,583	9,000
	<u>1,720,102</u>	<u>1,577,675</u>

### 7. Creditors: amounts falling due after more than one year

	2019 £	2018 £
Other creditors	–	106,967

### 8. Directors' advances, credits and guarantees

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

	2019			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr S Thelwall-Jones	(1,950)	20,347	(36,652)	(18,255)
Mrs N Thelwall-Jones	9,950	65,347	(143,625)	(68,328)
	<u>8,000</u>	<u>85,694</u>	<u>(180,277)</u>	<u>(86,583)</u>

	2018			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr S Thelwall-Jones	(7,200)	5,250	–	(1,950)
Mrs N Thelwall-Jones	(8,800)	18,750	–	9,950
	<u>(16,000)</u>	<u>24,000</u>	<u>–</u>	<u>8,000</u>

The loan of £9,950 outstanding at 31 March 2018 was repaid to the company by 31 May 2018.

# **Platinum Capital Partners (Investments) Limited**

## **Notes to the Financial Statements** *(continued)*

**Year ended 31st March 2019**

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### **9. Related party transactions**

The company was under the control of Mr S and Mrs N Thelwall-Jones throughout the current and previous year. Mr and Mrs Thelwall-Jones are directors and majority shareholders.

During the year the company received dividends of £135,000 (2018 - £200,250) from its subsidiary Engineered Composites Limited. It also received a management charge of £20,000 (2018 - £25,000) in respect of management services provided to Engineered Composites Limited. On 30th June 2015 Platinum Partners Limited purchased 100% of the share capital of Engineered Composites Limited for £2,040,684.

During the year dividends have been paid to the directors as follows: Mrs N Thelwall-Jones £143,625 (2018 - £45,250), Mr S Thelwall-Jones £36,652 (2018 - £5,000).

No other transactions with related parties were undertaken such as are required to be disclosed that are not disclosed elsewhere in the accounts.