

REGISTERED NUMBER: 05965968 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 August 2019

for

Baobao Ltd

**Contents of the Financial Statements
for the Year Ended 31 August 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Baobao Ltd

**Company Information
for the Year Ended 31 August 2019**

DIRECTORS:

T S Obhrai
D S Obhrai

REGISTERED OFFICE:

Sdc (2012) Ltd P/A Shah Dodhia & Co
173 Cleveland Street
London
W1T 6QR

REGISTERED NUMBER:

05965968 (England and Wales)

ACCOUNTANTS:

Shah Dodhia & Co
173 Cleveland Street
London
W1T 6QR

Balance Sheet
31 August 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Investments	5		1,366,598		1,272,573
CURRENT ASSETS					
Debtors	6	3,338,685		3,210,841	
Cash at bank		<u>69,780</u>		<u>56,591</u>	
		3,408,465		3,267,432	
CREDITORS					
Amounts falling due within one year	7	<u>322,919</u>		<u>164,222</u>	
NET CURRENT ASSETS			<u>3,085,546</u>		<u>3,103,210</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,452,144		4,375,783
CREDITORS					
Amounts falling due after more than one year	8		<u>5,494,216</u>		<u>5,432,930</u>
NET LIABILITIES			<u>(1,042,072)</u>		<u>(1,057,147)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Equity contribution reserve			236,261		236,261
Retained earnings			<u>(1,278,334)</u>		<u>(1,293,409)</u>
			<u>(1,042,072)</u>		<u>(1,057,147)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
31 August 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 26 February 2020 and were signed on its behalf by:

T S Obhrai - Director

**Notes to the Financial Statements
for the Year Ended 31 August 2019**

1. STATUTORY INFORMATION

Baobao Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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 preparing the financial statements

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

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Investments in subsidiaries

Investments in subsidiary accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Financial instruments

Borrowings classified as basic financial instruments

Borrowings are recognised initially at the present value of future payments discounted at a market rate of interest. Subsequent to initial recognition, borrowings are stated at amortised cost using the effective interest method, less any impairment losses.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 August 2019

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST OR VALUATION	
At 1 September 2018	1,272,573
Revaluations	94,025
At 31 August 2019	<u>1,366,598</u>
NET BOOK VALUE	
At 31 August 2019	<u>1,366,598</u>
At 31 August 2018	<u>1,272,573</u>

Cost or valuation at 31 August 2019 is represented by:

	Shares in group undertakings £
Valuation in 2019	94,025
Cost	<u>1,272,573</u>
	<u>1,366,598</u>

The company owns 100% of the issued share capital of Cool Inn Ltd, a company incorporated in England.

6. **DEBTORS**

	2019 £	2018 £
Amounts falling due within one year:		
Other debtors	<u>13,154</u>	<u>22,440</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>3,325,531</u>	<u>3,188,401</u>
Aggregate amounts	<u>3,338,685</u>	<u>3,210,841</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Bank loans and overdrafts	120,000	120,000
Amounts owed to group undertakings	158,554	-
Other creditors	<u>44,365</u>	<u>44,222</u>
	<u>322,919</u>	<u>164,222</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2019**

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Bank loans	4,535,000	4,655,000
Amounts owed to group undertakings	959,216	777,930
	<u>5,494,216</u>	<u>5,432,930</u>

The bank loan is secured by first legal charges over freehold properties owned by certain group undertakings and unlimited cross guarantees from certain group undertakings.

9. RELATED PARTY DISCLOSURES

As the company is a wholly owned subsidiary of Sycamore Limited, a company registered in Isle of Man, the company has taken advantage of the exemption contained in FRS 102.33 and has therefore not disclosed transactions on balances with entities which form part of the group headed by Sycamore Ltd.

10. ULTIMATE CONTROLLING PARTY

The company is a wholly owned subsidiary of Sycamore Ltd, a company incorporated in Isle of Man.

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.