

Registration No. 07028142

CALICO ASSET MANAGEMENT LIMITED

UNAUDITED FINANCIAL STATEMENTS

31ST DECEMBER 2021

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Calico Asset Management Limited

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Calico Asset Management Limited

Company Information

Directors

G.J. Boom
G.H. Carter
J.S. Marchant

Registered Office

10 Hatton Garden, London, EC1N 8AH

Company Number

07028142

Calico Asset Management Limited**Income Statement
For the year ended 31st December 2021**

	<u>Note</u>	<u>2021</u> £	<u>2020</u> £
Turnover	3	-	222,495
Administrative expenses		<u>(1,192)</u>	<u>(225,823)</u>
Loss before Taxation	4	(1,192)	(3,328)
Taxation	6	<u>-</u>	<u>-</u>
Loss After Taxation		<u>(1,192)</u>	<u>(3,328)</u>

There are no items of other comprehensive income.

The notes on pages 5 to 8 form part of these financial statements.

Company Number 07028142
Calico Asset Management Limited

Statement of Financial Position
As at 31st December 2021

	<u>Note</u>	<u>2021</u> £	<u>2020</u> £
Fixed Assets			
Investments	7	<u>1</u>	<u>1</u>
		<u>1</u>	<u>1</u>
Current Assets			
Trade and other receivables falling due within one year	8	-	242,152
Cash and cash equivalents		<u>51,716</u>	<u>53,889</u>
		51,716	296,041
Current Liabilities			
Payables, amounts falling due within one year	9	<u>(47,798)</u>	<u>(290,931)</u>
		<u>(47,798)</u>	<u>(290,931)</u>
Net Current Assets		<u>3,918</u>	<u>5,110</u>
Total Assets Less Current Liabilities		<u>3,919</u>	<u>5,111</u>
Net Assets		<u>3,919</u>	<u>5,111</u>
Capital and Reserves			
Share capital	10	75,000	75,000
Retained earnings		<u>(71,081)</u>	<u>(69,889)</u>
Shareholders' Funds		<u>3,919</u>	<u>5,111</u>

For the financial year ended 31st December 2021 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the Small Companies' regime.

The financial statements were approved by the Board of Directors and were signed on their behalf by:

DocuSigned by:

Geraint Carter

134C7EAB0034486
 G. H. Carter - Director

21 December 2022

Date

Calico Asset Management Limited**Statement of Changes in Equity
For the year ended 31st December 2021**

	<u>Retained Earnings</u> £	<u>Share Capital</u> £	<u>Total</u> £
At 1 st January 2020	(66,561)	75,000	8,439
Loss for the year	<u>(3,328)</u>	<u>-</u>	<u>(3,328)</u>
At 31st December 2020	(69,889)	75,000	5,111
Loss for the year	<u>(1,192)</u>	<u>-</u>	<u>(1,192)</u>
At 31st December 2021	<u>(71,081)</u>	<u>75,000</u>	<u>3,919</u>

Calico Asset Management Limited**Financial Statements for the year ended 31st December 2021****Notes****1. General Information**

Calico Asset Management Limited is a private company limited by shares incorporated in England and Wales. The registered office is 10 Hatton Garden, London, EC1N 8AH.

The presentation currency of the financial statements is the Pound Sterling (£)

2. Principal Accounting Policies**(a) Basis of accounting and preparation**

The financial statements have been prepared in accordance with Financial Reporting Standards 102 as issued by the Financial Reporting Council ("FRS 102").

The financial statements have been prepared on a going concern basis. In arriving at this conclusion, the directors have taken into account the impact of Covid-19 on the business and concluded that, due to the simplicity of the company's activities, and continuation of agreements in place, there will be no material impact.

(b) Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, management are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from estimates.

(c) Turnover

Turnover represents the value of management services recharged to the holding company.

(d) Cash and cash equivalents

Cash comprises cash at bank. Cash equivalents are short term, being less than three months from inception, repayable on demand and are subject to an insignificant risk of change in value.

(e) Taxation

The tax expense represents the sum of the tax currently payable plus deferred tax. Current tax is the tax expected to be payable on the taxable income for the year based on the tax rate enacted or substantially enacted at the reporting date, and any adjustments to tax payable in respect of prior years.

Deferred taxation is provided on timing differences that have originated but not reversed by the reporting date on a non-discounted basis. Deferred taxation assets are recognised only to the extent that it is more likely than not that there will be suitable taxable profits from which the future reversals of the underlying timing differences can be deducted. No provision is made where the amounts involved are not material.

(f) Investments

Investments in subsidiaries are valued at cost less any provision for impairment.

Calico Asset Management Limited**Financial Statements for the year ended 31st December 2021****Notes (Continued)****(g) Financial assets and liabilities**

The Company assesses at the end of each reporting period whether there is objective evidence that a financial asset or group of financial assets is impaired.

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank and bank overdrafts.

Financial liabilities and equity instruments issued by the company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

3. Turnover

The turnover and profit before taxation are attributable to the one principal activity of the Company. Turnover is wholly generated in the United Kingdom.

4. Operating Profit

The operating profit is stated after charging:

	<u>2021</u> £	<u>2020</u> £
Auditors' remuneration		
- Audit services	-	-
	<hr/>	<hr/>

Included within administrative expenses are costs of £0 (2020: £225,823) recharged from the Holding Company.

5. Employees

The average number of employees during the year was 0 (2020: 1)

Calico Asset Management Limited

Financial Statements for the year ended 31st December 2021

Notes (Continued)

6. Taxation

(a) Analysis of the tax charge/(credit)

	<u>2021</u> £	<u>2020</u> £
Current tax charge	-	-
Prior year over/(under) provision	-	-
	<u>-</u>	<u>-</u>

(b) Factors affecting the tax charge for the year

	<u>2021</u> £	<u>2020</u> £
Loss on ordinary activities before tax	<u>(1,192)</u>	<u>(3,328)</u>
Loss on ordinary activities multiplied by rate of 19% (2020: 19%)	(226)	(632)
Effects of: Expenses disallowable	<u>(226)</u>	<u>(632)</u>
Current tax charge/(credit)	<u>-</u>	<u>-</u>

7. Investments

	<u>2021</u> £	<u>2020</u> £
At 1st January	1	1
Acquisitions	-	-
As at 31 December	<u>1</u>	<u>1</u>

The Company wholly owns the following subsidiary company:

<u>Company name</u>	<u>Activity</u>	<u>Country of Incorporation</u>
Calico GP (1) Limited	Dormant	UK

The results of the subsidiary company are considered not material to the group as a whole and as such the Company has therefore not prepared group accounts.

8. Trade and Other Receivables

	<u>2021</u> £	<u>2020</u> £
Amounts due in less than one year:		
Amounts owed by group undertakings	-	242,152
	<u>-</u>	<u>242,152</u>

Calico Asset Management Limited**Financial Statements for the year ended 31st December 2021****Notes (Continued)****9. Payables: amounts falling due within one year**

	<u>2021</u> £	<u>2020</u> £
Amounts owed to group undertakings	47,797	99,085
Accruals and deferred income	1	191,846
	<u>47,798</u>	<u>290,931</u>

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

10. Share Capital

	<u>2021</u> £	<u>2020</u> £
Allocated, issued and fully paid shares of £1 each	75,000	75,000

There are no restrictions on the distribution of dividends and the repayment of capital.

11. Dividends

No dividends were declared or paid during the year. (2020: Nil)

12. Transactions with Directors

There were no transactions with directors during the year ended 31st December 2021 (2020: Nil).

13. Continuing Operations

The Company discontinued operations on 31 December 2020 and has remained dormant during 2021.

14. Post Balance Sheet Events

There were no other subsequent events identified which require accrual of disclosure in these financial statements.

15. Controlling Party

In the opinion of the directors, there is no one ultimate controlling party at the reporting date.