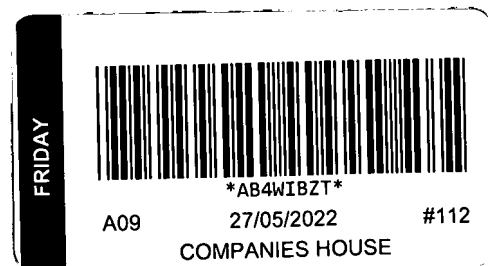


REGISTERED NUMBER: 07037691 (England and Wales)

REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
PERSPECTIVE CAPITAL MANAGEMENT LIMITED



PERSPECTIVE CAPITAL MANAGEMENT LIMITED (REGISTERED NUMBER: 07037691)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

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PERSPECTIVE CAPITAL MANAGEMENT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021**

DIRECTORS:

A Kitts
G S Craigen
Mrs T D Kitts-Lomax
N M D O'Sullivan

SECRETARY:

G S Craigen

REGISTERED OFFICE:

The Old Vicarage
Vicarage Lane
Swanmore
Southampton
Hampshire
SO32 2QT

REGISTERED NUMBER:

07037691 (England and Wales)

AUDITORS:

Advanta Business Services Limited
Statutory Auditor
29 Gildredge Road
Eastbourne
East Sussex
BN21 4RU

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2021**

The directors present their report with the financial statements of the company for the year ended 31 December 2021.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of an investment manager.

REVIEW OF BUSINESS

The results for the year and the financial position at the balance sheet date were considered satisfactory by the directors. The company made a profit after taxation of £22,297 in the current year (2020: £74,918). The company continued to remain operational throughout the pandemic and did not claim any grants or loans in connection with COVID19, the impact of which on the business was minimal. Towards the end of the year, the company issued new shares for the sum of £100,000. The directors consider that the company does have sufficient capital and reserves on hand to manage its business successfully.

DIVIDENDS

The company paid an interim dividend in the sum of £60,000 during the year (2020: £60,000).

FUTURE DEVELOPMENTS

The business remained fully operational through the pandemic, and the directors do not anticipate any performance issues should there be a return to lockdowns in the future. The directors anticipate that the level of funds under management will continue to grow through investment performance and additional investor subscriptions. The directors consider that the company is a going concern.

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2021 to the date of this report.

A Kitts
G S Craigen
Mrs T D Kitts-Lomax
N M D O'Sullivan

KEY PERFORMANCE INDICATORS

The directors are of the opinion that analysis using key performance indicators is not necessary for an understanding of the performance of the company given the straightforward nature of the business.

FINANCIAL RISK MANAGEMENT

The company's operations expose it to a variety of financial risks that include the performance of equity and other investment markets, investment performance and client subscriptions.

The company's financial risk management objectives are to manage the key financial risks through having clearly defined internal control procedures, and provision of timely management information to ensure these risks are kept within the parameters set by the directors.

PILLAR 3

The information required in respect of Pillar 3 disclosures as stipulated in BIPRU 11 of the FCA handbook is included on the website of the company.

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2021**

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

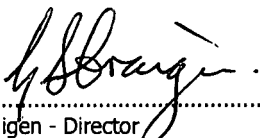
- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

ON BEHALF OF THE BOARD:



.....
G S Craigen - Director

Date:

25 April 2022

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PERSPECTIVE CAPITAL MANAGEMENT LIMITED

Opinion

We have audited the financial statements of Perspective Capital Management Limited (the 'company') for the year ended 31 December 2021 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PERSPECTIVE CAPITAL MANAGEMENT LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our procedures to identify and assess these matters include considering the nature of the industry and sector, the control environment and business performance; the results of our enquiries of management; matters we have identified from the review of the company's policies and procedures. We also obtained an understanding of the legal and regulatory framework that the company operates in.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations that have a direct effect on the financial statement;
- carrying out tests of detail in respect of revenue recognition due to its materiality in the context of the financial statements as a whole;
- enquiring of management concerning instances of actual or suspected non-compliance with regulation;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and other internal documents;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
PERSPECTIVE CAPITAL MANAGEMENT LIMITED**

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Tim Durrant FCCA (Senior Statutory Auditor)
for and on behalf of Advanta Business Services Limited
Statutory Auditor
29 Gildredge Road
Eastbourne
East Sussex
BN21 4RU

26 April 2022

PERSPECTIVE CAPITAL MANAGEMENT LIMITED (REGISTERED NUMBER: 07037691)

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	2021 £	2020 £
TURNOVER	3	84,875	145,332
Administrative expenses		56,425	51,307
OPERATING PROFIT	5	28,450	94,025
Interest receivable and similar income		28	-
Gain/loss on revaluation of investments		28,478 (951)	94,025 (1,534)
PROFIT BEFORE TAXATION		27,527	92,491
Tax on profit	6	5,230	17,573
PROFIT FOR THE FINANCIAL YEAR		22,297	74,918
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		22,297	74,918

The notes form part of these financial statements


PERSPECTIVE CAPITAL MANAGEMENT LIMITED (REGISTERED NUMBER: 07037691)

**BALANCE SHEET
31 DECEMBER 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	8		-		346
CURRENT ASSETS					
Debtors	9	8,196		24,875	
Investments	10	47,479		48,466	
Cash at bank		177,885		112,359	
		233,560		185,700	
CREDITORS					
Amounts falling due within one year	11	10,577		25,360	
NET CURRENT ASSETS			222,983		160,340
TOTAL ASSETS LESS CURRENT LIABILITIES			222,983		160,686
CAPITAL AND RESERVES					
Called up share capital	14		20,000		15,000
Share premium	15		180,000		85,000
Retained earnings	15		22,983		60,686
SHAREHOLDERS' FUNDS			222,983		160,686

The financial statements were approved by the Board of Directors and authorised for issue on and were signed on its behalf by:

25 April 2022


G S Craigen - Director

The notes form part of these financial statements

PERSPECTIVE CAPITAL MANAGEMENT LIMITED (REGISTERED NUMBER: 07037691)

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Called up share capital £	Retained earnings £	Share premium £	Total equity £
Balance at 1 January 2020	15,000	45,768	85,000	145,768
Changes in equity				
Dividends	-	(60,000)	-	(60,000)
Total comprehensive income	-	74,918	-	74,918
Balance at 31 December 2020	15,000	60,686	85,000	160,686
Changes in equity				
Issue of share capital	5,000	-	95,000	100,000
Dividends	-	(60,000)	-	(60,000)
Total comprehensive income	-	22,297	-	22,297
Balance at 31 December 2021	20,000	22,983	180,000	222,983

The notes form part of these financial statements

PERSPECTIVE CAPITAL MANAGEMENT LIMITED (REGISTERED NUMBER: 07037691)

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	43,472	99,699
Tax paid		(18,009)	(13,860)
Net cash from operating activities		<u>25,463</u>	<u>85,839</u>
Cash flows from investing activities			
Purchase of current asset investments		-	(49,999)
Sale of current asset investments		35	-
Interest received		28	-
Net cash from investing activities		<u>63</u>	<u>(49,999)</u>
Cash flows from financing activities			
Share issue		100,000	-
Equity dividends paid		(60,000)	(60,000)
Net cash from financing activities		<u>40,000</u>	<u>(60,000)</u>
Increase/(decrease) in cash and cash equivalents		<u>65,526</u>	<u>(24,160)</u>
Cash and cash equivalents at beginning of year	2	112,359	136,519
Cash and cash equivalents at end of year	2	<u><u>177,885</u></u>	<u><u>112,359</u></u>

The notes form part of these financial statements

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2021 £	2020 £
Profit before taxation	27,527	92,491
Depreciation charges	346	764
Loss on revaluation of fixed assets	951	1,534
Finance income	(28)	-
	<u>28,796</u>	<u>94,789</u>
Decrease in trade and other debtors	16,926	2,696
(Decrease)/increase in trade and other creditors	(2,250)	2,214
	<u>43,472</u>	<u>99,699</u>
Cash generated from operations	<u>43,472</u>	<u>99,699</u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 December 2021

	31.12.21 £	1.1.21 £
Cash and cash equivalents	<u>177,885</u>	<u>112,359</u>

Year ended 31 December 2020

	31.12.20 £	1.1.20 £
Cash and cash equivalents	<u>112,359</u>	<u>136,519</u>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.21 £	Cash flow £	At 31.12.21 £
Net cash			
Cash at bank	<u>112,359</u>	<u>65,526</u>	<u>177,885</u>
	<u>112,359</u>	<u>65,526</u>	<u>177,885</u>
Liquid resources			
Current asset investments	<u>48,466</u>	<u>(987)</u>	<u>47,479</u>
	<u>48,466</u>	<u>(987)</u>	<u>47,479</u>
Total	<u>160,825</u>	<u>64,539</u>	<u>225,364</u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. STATUTORY INFORMATION

Perspective Capital Management Limited 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.

The principal place of business is the registered office of the company.

The financial statements are prepared in Sterling, which is the functional currency of the company.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going Concern

These financial statements have been prepared on a going concern basis. The directors, having considered the financial position of the company for a period of at least twelve months from the date of signing these financial statements, have no reason to believe that a material uncertainty exists that may cast doubt on the ability of the company to continue as a going concern.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements conforms with United Kingdom Generally Accepted Accounting Practice and requires management to make estimates and judgements that affect the reported amounts of assets and liabilities at the year end date and the reported amounts of revenues and expenses during the reporting period. The areas where most judgement is required are highlighted below:

The carrying amount of the company's assets are reviewed for impairment where events or changes in circumstances indicate that the carrying amount may not be recoverable. When a review for impairment is conducted, the recoverable amount of an asset is determined based on value in use calculations driven by assumptions and estimates surrounding future performance.

Turnover

Turnover represents income receivable from investment management activities.

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable.

Fund management fees are recognised on an accruals basis, by reference to their stage of completion of the transaction at the end of the reporting period.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Furniture, fittings & equipment	- 15% on cost
Computer equipment	- 33.33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Investment valuation

Unquoted investments held as current assets are stated at fair (estimated market) value. Changes in fair value are recognised in the profit and loss account, and deferred tax provided thereon.

Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received.

3. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

Turnover in the year arose from the supply of services to an entity domiciled in the Cayman Islands.

4. EMPLOYEES AND DIRECTORS

	2021 £	2020 £
Wages and salaries	40,200	33,000
Social security costs	-	43
	<u>40,200</u>	<u>33,043</u>

The average number of employees during the year was as follows:

	2021	2020
Directors	<u>4</u>	<u>4</u>
	2021 £	2020 £
Directors' remuneration	<u>40,200</u>	<u>33,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

5. OPERATING PROFIT

The operating profit is stated after charging:

	2021 £	2020 £
Depreciation - owned assets	346	764
Auditors' remuneration	2,400	2,400
	<u>2,400</u>	<u>2,400</u>

6. TAXATION**Analysis of the tax charge**

The tax charge on the profit for the year was as follows:

	2021 £	2020 £
Current tax:		
UK corporation tax	5,476	18,010
Deferred tax	(246)	(437)
Tax on profit	<u>5,230</u>	<u>17,573</u>

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is the same as the standard rate of corporation tax in the UK.

	2021 £	2020 £
Profit before tax	<u>27,527</u>	<u>92,491</u>
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2020 - 19%)	5,230	17,573
Effects of:		
Expenses not deductible for tax purposes	(246)	(436)
Depreciation in excess of capital allowances	66	144
investments sold		
Changes in fair value of investments	180	292
Total tax charge	<u>5,230</u>	<u>17,573</u>

7. DIVIDENDS

	2021 £	2020 £
Ordinary shares of £1 each		
Interim	<u>60,000</u>	<u>60,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

8. TANGIBLE FIXED ASSETS

	Furniture, fittings & equipment £	Computer equipment £	Totals £
COST			
At 1 January 2021	27,623	15,636	43,259
Disposals	(25,435)	(5,660)	(31,095)
At 31 December 2021	2,188	9,976	12,164
DEPRECIATION			
At 1 January 2021	27,277	15,636	42,913
Charge for year	346	-	346
Eliminated on disposal	(25,435)	(5,660)	(31,095)
At 31 December 2021	2,188	9,976	12,164
NET BOOK VALUE			
At 31 December 2021	-	-	-
At 31 December 2020	346	-	346

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	6,246	23,758
Deferred tax asset	472	225
Prepayments	1,478	892
	<u>8,196</u>	<u>24,875</u>
Deferred tax asset		
	2021 £	2020 £
Accelerated capital allowances	-	(66)
Investment fair value movement	472	291
	<u>472</u>	<u>225</u>

10. CURRENT ASSET INVESTMENTS

	2021 £	2020 £
Unlisted investments	<u>47,479</u>	<u>48,466</u>

The movement in the fair value of the investments is £988 (2020: £1,534).

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Tax	5,477	18,010
Accrued expenses	5,100	7,350
	<u>10,577</u>	<u>25,360</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

12. FINANCIAL INSTRUMENTS

Financial assets that are debt instruments measured at amortised cost £184,131 (2020: £136,117).

Financial liabilities measured at amortised cost £nil (2020: £nil).

The company's financial instruments comprise trade and other debtors, trade and other creditors, and cash and cash equivalents.

Financial assets measured at fair value through profit and loss are current asset investments £47,479 (2020: £48,466).

13. DEFERRED TAX

	£
Balance at 1 January 2021	(225)
Provided during year	(247)
	<u>(472)</u>
Balance at 31 December 2021	<u>(472)</u>

14. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2021 £	2020 £
Number:	Class:			
20,000	Ordinary	£1	<u>20,000</u>	<u>15,000</u>

20,000 Ordinary shares of £1 each were allotted as fully paid at a premium of £19 per share during the year.

15. RESERVES

	Retained earnings £	Share premium £	Totals £
At 1 January 2021	60,686	85,000	145,686
Profit for the year	22,297	-	22,297
Dividends	(60,000)	-	(60,000)
Cash share issue	-	95,000	95,000
	<u>22,983</u>	<u>180,000</u>	<u>202,983</u>
At 31 December 2021	<u>22,983</u>	<u>180,000</u>	<u>202,983</u>

16. ULTIMATE PARENT COMPANY

The parent and ultimate parent company is Perspective Investment Management Limited. The company is registered in the Cayman Islands.

17. RELATED PARTY DISCLOSURES

Mr A Kitts, a director of the company, receives no remuneration in respect of services that he provides to the company.

Mr G Craigen, a director, provides office facilities to the company. During the year, he received £6,000 (2020: £6,000) in respect of this.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

18. POST BALANCE SHEET EVENTS

There were no matters arising between the balance sheet date and the signing of the financial statements requiring an adjustment in accordance with FRS102. The following important non adjusting event should be noted.

In February 2022 Russia invaded Ukraine. One consequence was increased volatility in the commodity and financial markets. The directors do not anticipate that the company will be materially adversely affected by this.

19. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is A Kitts.

20. REGULATORY DISCLOSURES

The company has adopted a Responsible Investment Policy which is published on its website at www.PerspectiveInvestments.com. This incorporates disclosures in respect of the EU Sustainable Finance Disclosure Regulation (SFDR).

Further disclosures relating to the remuneration policies of the company may be made available to existing investors, beneficial investors, and potential investors on request. Any such requests should be directed to the Compliance Officer of the Investment Manager at Compliance@PerspectiveInvestments.com