

Registration number: 07354963

# Global Preservation Strategies Limited

Annual Report and Financial Statements

for the Year Ended 31 December 2021

KNAV  
Statutory Auditors  
Hygeia Building  
Ground Floor  
66-68 College Road  
Harrow  
Middlesex  
HA1 1BE

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## **Global Preservation Strategies Limited**

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## **Global Preservation Strategies Limited**

### **Company Information**

<b>Directors</b>	Mr D K Varma Mr D Varma
<b>Company secretary</b>	Mr J Mitra
<b>Registered office</b>	Painters Hall Chambers 8 Little Trinity Lane London EC4V 2AN
<b>Auditors</b>	KNAV Statutory Auditors Hygeia Building Ground Floor 66-68 College Road Harrow Middlesex HA1 1BE

## **Global Preservation Strategies Limited**

### **Strategic Report for the Year Ended 31 December 2021**

The directors present their strategic report for the year ended 31 December 2021.

#### **Principal activity**

The principal activity of the company is that of an investment management firm which provides discretionary management services to managed accounts.

#### **Fair review of the business**

The profit for the year before tax amounted to £28,101 (2020: loss £33,545). The directors have not recommended a dividend.

A prolonged Covid-19 pandemic, further aggravated the lack of asset management growth requiring a reappraisal of the business plan and model.

#### **Principal risks and uncertainties**

Continued uncertainty post-Brexit and Covid now possibly leading to higher interest rates and a possible recession with energy disruption worsening the supply chain reshoring make for very uncertain times slowing the expected economic global recovery.

The Company's revenue stream is balanced and the company will continue to pursue opportunities to assist corporate clients raise funds for growth and development of their respective businesses.

#### **Review of Operations and Future Outlook**

Ineligibility for Government support has made for the most difficult time in the Company's short history requiring a pivot in large part on macro factors beyond management's control.

Approved by the Board on 25 April 2022 and signed on its behalf by:



.....  
Mr D K Varma  
Director

## **Global Preservation Strategies Limited**

### **Directors' Report for the Year Ended 31 December 2021**

The directors present their report and the financial statements for the year ended 31 December 2021.

#### **Directors of the company**

The directors who held office during the year were as follows:

Mr D K Varma

Mr V K Gairola (resigned 24 April 2022)

Mr D Varma

#### **Financial instruments**

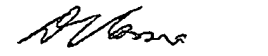
##### ***Objectives and policies***

The directors make use of their experience and knowledge of the industry to monitor and where possible mitigate the risks faced by the business. This includes credit risk and interest rate risk.

##### ***Price risk, credit risk, liquidity risk and cash flow risk***

The directors monitor and where possible mitigate the risks faced by the business. This includes credit risk, liquidity risk and cashflow risk.

Approved by the Board on 25 April 2022 and signed on its behalf by:



Mr D K Varma  
Director

## **Global Preservation Strategies Limited**

### **Statement of Directors' Responsibilities**

The directors acknowledge their responsibilities for preparing the Annual Report 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). 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 apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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.

The directors confirm that so far as they are aware, there is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which the company's auditors are unaware. They have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

#### **Disclosure of information to the auditors**

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

## **Global Preservation Strategies Limited**

### **Independent Auditor's Report to the Members of Global Preservation Strategies Limited**

#### **Opinion**

We have audited the financial statements of Global Preservation Strategies Limited (the 'company') for the year ended 31 December 2021, which comprise the Profit and Loss Account, Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Statement of Cash Flows, and 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 Auditor's 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 director's 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 original financial statements were 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 included in the annual report, other than the financial statements and our auditor's report 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

## **Global Preservation Strategies Limited**

### **Independent Auditor's Report to the Members of Global Preservation Strategies Limited (continued)**

We have nothing to report in this regard.

#### **Opinion on other matter 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 Strategic Report and Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Directors' Report have been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

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

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.

#### **Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities [set out on page 4], 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 is 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.

#### **Auditor's 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 an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:



## **Global Preservation Strategies Limited**

### **Independent Auditor's Report to the Members of Global Preservation Strategies Limited (continued)**

We design our procedures so as to obtain sufficient appropriate audit evidence that the financial statements are not materially misstated due to non-compliance with laws and regulations or due to fraud or error.

We are not responsible for preventing non-compliance and cannot be expected to detect noncompliance with all laws and regulations – this responsibility lies with management with the oversight of the Directors.

Based on our understanding of the Company and industry, discussions with management, we identified Companies Act 2006, Financial Reporting Standard 102, UK taxation legislation and FCA regulation as having a direct effect on the amounts and disclosures in the financial statements.

As part of the engagement team discussion about how and where the Company's financial statements may be materially misstated due to fraud, we did not identify any areas with an increased risk of fraud.

Our audit procedures included:

- enquiry of management about the Company's policies, procedures and related controls regarding compliance with laws and regulations and if there are any known instances of non-compliance;
- examining supporting documents for all material balances, transactions and disclosures;
- evaluation of the selection and application of accounting policies related to subjective measurements and complex transactions;
- analytical procedures to identify any unusual or unexpected relationships;
- testing the appropriateness of journal entries recorded in the general ledger and other adjustments made in the preparation of the financial statements;
- review of accounting estimates for biases

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements of the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

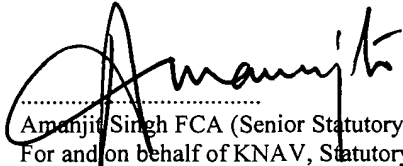
The potential effects of inherent limitations are particularly significant in the case of misstatement resulting from fraud because fraud may involve sophisticated and carefully organized schemes designed to conceal it, including deliberate failure to record transactions, collusion or intentional misrepresentations being made to us.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### **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 an auditor's report 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.

**Global Preservation Strategies Limited**



Amanjit Singh FCA (Senior Statutory Auditor)  
For and on behalf of KNAV, Statutory Auditor

Hygeia Building  
Ground Floor  
66-68 College Road  
Harrow  
Middlesex  
HA1 1BE

Date: 26/04/2022

## Global Preservation Strategies Limited

### Profit and Loss Account for the Year Ended 31 December 2021

	Note	2021 £	2020 £
Turnover	3	<u>125,837</u>	<u>142,904</u>
Gross profit		125,837	142,904
Administrative expenses		(92,439)	(150,868)
Other operating income	4	<u>2,494</u>	<u>-</u>
Operating profit/(loss)	6	<u>35,892</u>	<u>(7,964)</u>
Loss on financial assets at fair value through profit and loss account		(7,770)	(25,581)
Other interest receivable and similar income		<u>(21)</u>	<u>-</u>
		<u>(7,791)</u>	<u>(25,581)</u>
Profit/(loss) before tax		<u>28,101</u>	<u>(33,545)</u>
Profit/(loss) for the financial year		<u><u>28,101</u></u>	<u><u>(33,545)</u></u>

The notes on pages 14 to 21 form an integral part of these financial statements.

**Global Preservation Strategies Limited**

**Statement of Comprehensive Income for the Year Ended 31 December 2021**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Profit/(loss) for the year	<u>28,101</u>	<u>(33,545)</u>
Total comprehensive income for the year	<u><u>28,101</u></u>	<u><u>(33,545)</u></u>

**Global Preservation Strategies Limited**

**(Registration number: 07354963)**  
**Balance Sheet as at 31 December 2021**

	Note	2021 £	2020 £
<b>Current assets</b>			
Debtors	12	335,353	251,033
Other financial assets	10	26,586	49,021
Cash at bank and in hand		<u>59,376</u>	<u>128,563</u>
		421,315	428,617
<b>Creditors: Amounts falling due within one year</b>	13	<u>(281,776)</u>	<u>(317,179)</u>
<b>Net assets</b>		<u>139,539</u>	<u>111,438</u>
<b>Capital and reserves</b>			
Called up share capital	14	130,000	130,000
Profit and loss account		<u>9,539</u>	<u>(18,562)</u>
<b>Total equity</b>		<u>139,539</u>	<u>111,438</u>

Approved and authorised by the Board on 25 April 2022 and signed on its behalf by:



.....  
Mr D K Varma  
Director

## Global Preservation Strategies Limited

### Statement of Changes in Equity for the Year Ended 31 December 2021

	Share capital £	Retained earnings £	Total £
At 1 January 2020	80,000	14,983	94,983
Loss for the year	-	(33,545)	(33,545)
Total comprehensive income	-	(33,545)	(33,545)
New share capital subscribed	50,000	-	50,000
At 31 December 2020	<u>130,000</u>	<u>(18,562)</u>	<u>111,438</u>
	Share capital £	Retained earnings £	Total £
At 1 January 2021	130,000	(18,562)	111,438
Profit for the year	-	28,101	28,101
Total comprehensive income	-	28,101	28,101
At 31 December 2021	<u>130,000</u>	<u>9,539</u>	<u>139,539</u>

The notes on pages 14 to 21 form an integral part of these financial statements.

## Global Preservation Strategies Limited

### Statement of Cash Flows for the Year Ended 31 December 2021

	Note	2021 £	2020 £
<b>Cash flows from operating activities</b>			
Profit/(loss) for the year		28,101	(33,545)
Adjustments to cash flows from non-cash items			
Financial instrument net gains through profit and loss		22,435	94,578
Loss from disposals of investments	5	-	3,373
Finance income		21	-
		<u>50,557</u>	<u>64,406</u>
Working capital adjustments			
(Increase)/decrease in trade debtors	12	(84,320)	16,417
Decrease in trade creditors	13	<u>(35,403)</u>	<u>(5,884)</u>
Net cash flow from operating activities		<u>(69,166)</u>	<u>74,939</u>
<b>Cash flows from investing activities</b>			
Interest received		(21)	-
Proceeds from sale of investments		-	62,872
Financial assets at fair value through profit and loss additions		<u>-</u>	<u>(59,767)</u>
Net cash flows from investing activities		(21)	3,105
<b>Cash flows from financing activities</b>			
Proceeds from issue of ordinary shares, net of issue costs		<u>-</u>	<u>50,000</u>
Net (decrease)/increase in cash and cash equivalents		(69,187)	128,044
Cash and cash equivalents at 1 January		<u>128,563</u>	<u>519</u>
Cash and cash equivalents at 31 December		<u><u>59,376</u></u>	<u><u>128,563</u></u>

The notes on pages 14 to 21 form an integral part of these financial statements.

## **Global Preservation Strategies Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2021**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Painters Hall Chambers  
8 Little Trinity Lane  
London  
EC4V 2AN  
United Kingdom

These financial statements were authorised for issue by the Board on 25 April 2022.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The company's functional and presentational currency is UK Sterling.

##### **Going concern**

The financial statements have been prepared on a going concern basis. The company is dependent on support being made available by its director and sole shareholder, Mr D K Varma to enable it to continue operating and to meet its debts as they fall due. The director has agreed to provide sufficient funds for these purposes for at least 12 months from the date that these accounts are approved by the directors. The directors believe it is therefore appropriate to prepare the financial statements on a going concern.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.



## **Global Preservation Strategies Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)**

#### **2 Accounting policies (continued)**

##### **Foreign currency transactions and balances**

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates.

##### **Tax**

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

##### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

##### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

##### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

## Global Preservation Strategies Limited

### Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

#### 2 Accounting policies (continued)

##### Financial instruments

###### *Classification*

The company enters into basic and non-basic financial instruments transactions that result in the recognition of financial assets and liabilities like current assets held at fair value, trade and other debtors and creditors, loans from other third parties and loans from related parties.

###### *Recognition and measurement*

The fair value of financial instruments that are actively traded on organised financial markets is determined by reference to market bid prices at the close of business on the balance sheet date. If the mark for a quoted financial investment is not active or the investment is unquoted, the fair value is determined by using valuation techniques.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other debtors and creditors, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method.

Debt instruments that are payable or receivable within one year, typically trade creditors or debtors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms of financed at a rate of interest that is not a market rate or in case of an out-right short term loan not at a market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

###### *Impairment*

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account.

For financial assets measured as amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discounted rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### 3 Revenue

The analysis of the company's revenue for the year from continuing operations is as follows:

	2021	2020
	£	£
Rendering of services	<u>125,837</u>	<u>142,904</u>

## Global Preservation Strategies Limited

### Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

#### 3 Revenue (continued)

The analysis of the company's turnover for the year by market is as follows:

	2021 £	2020 £
UK	53,018	142,904
Rest of world	72,819	-
	<u>125,837</u>	<u>142,904</u>

#### 4 Other operating income

The analysis of the company's other operating income for the year is as follows:

	2021 £	2020 £
Miscellaneous other operating income	<u>2,494</u>	<u>-</u>

#### 5 Other gains and losses

The analysis of the company's other gains and losses for the year is as follows:

	2021 £	2020 £
Gain (loss) from disposals of investments	<u>-</u>	<u>(3,373)</u>

#### 6 Operating profit/(loss)

Arrived at after charging/(crediting)

	2021 £	2020 £
Foreign exchange losses/(gains)	<u>145</u>	<u>(163)</u>

#### 7 Staff costs

The average number of persons employed by the company (including directors) during the year, analysed by category was as follows:

	2021 No.	2020 No.
Administration and support	<u>3</u>	<u>3</u>

## Global Preservation Strategies Limited

### Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

#### 8 Auditors' remuneration

	2021 £	2020 £
Audit of the financial statements	4,000	4,800
<b>Other fees to auditors</b>		
All other non-audit services	2,250	2,700

#### 9 Taxation

Tax charged/(credited) in the income statement

2021 £	2020 £
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The tax on profit before tax for the year is the same as the standard rate of corporation tax in the UK (2020: the same as the standard rate of corporation tax in the UK) of 19% (2020: 19%).

The differences are reconciled below:

	2021 £	2020 £
Profit/(loss) before tax	28,101	(33,545)
Corporation tax at standard rate	5,339	(6,374)
Effect of expense not deductible in determining taxable profit (tax loss)	1,476	5,585
Effect of tax losses	(6,815)	-
Tax increase from effect of unrelieved tax losses carried forward	-	789
Total tax charge/(credit)	-	-

## Global Preservation Strategies Limited

### Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

#### 10 Other financial assets (current and non-current)

	Financial assets at fair value through profit and loss £
<b>Current financial assets</b>	
<b>Cost or valuation</b>	
At 1 January 2021	49,021
Fair value adjustments	<u>(22,435)</u>
At 31 December 2021	<u>26,586</u>
<b>Carrying amount</b>	
At 31 December 2021	<u>26,586</u>
At 31 December 2020	<u>49,021</u>

#### 11 Current asset investments

Investments having a market value of £26,586 at the year end are listed on a recognised stock exchange (2020: £49,021).

# Global Preservation Strategies Limited

## Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

### 12 Debtors

	2021 £	2020 £
Trade debtors	77,972	-
Other debtors	255,361	250,778
Prepayments	2,020	255
Total current trade and other debtors	<u>335,353</u>	<u>251,033</u>

### 13 Creditors

	Note	2021 £	2020 £
<b>Due within one year</b>			
Trade creditors		-	28,493
Directors current account	15	76,090	76,090
Other payables		187,686	203,346
Accrued expenses		18,000	9,250
		<u>281,776</u>	<u>317,179</u>

### 14 Share capital

#### Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	<u>130,000</u>	<u>130,000</u>	<u>130,000</u>	<u>130,000</u>

## **Global Preservation Strategies Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)**

#### **15 Related party transactions**

##### **Summary of transactions with other related parties**

At the balance sheet date, the Company owed Mr D K Varma, the director, £76,090 (2020: £76,090).

Mr D K Varma has significant influence over Brook Infrastructure Limited. During the year the company had paid for expenses on behalf of Brook Infrastructure Limited of £99,935 and Brook Infrastructure Limited had charged the company for storage expenses borne on their behalf of £1,047. At the balance sheet date, the Company was owed £161,285 (2020: £62,397).

Mr D K Varma has significant influence over EH Holdings Limited. At the balance sheet date, the Company was owed £nil (2020: £5,000) which is repayable on demand.

#### **16 Control**

The ultimate controlling party is Mr D K Varma.