

P Partners Investments Limited

Unaudited

Directors' report and financial statements

For the year ended 31 December 2022

Registered number: 07456261



Company Information

Directors	Andrea Brignone Massimiliano Veneziani
Company secretary	Vistra Company Secretaries Limited
Registered number	07456261
Registered office	7th Floor 50 Broadway London SW1H 0BL

Contents

	Page
Directors' report	1
Chartered accountant's report	2
Statement of comprehensive income	3
Statement of financial position	4
Statement of changes in equity	5
Notes to the financial statements	6 - 9

Directors' report

For the year ended 31 December 2022

The directors present their report and the financial statements for P Partners Investments Limited ("the Company") for the year ended 31 December 2022.

Directors

The directors who served during the year were:

Andrea Brignone
Massimiliano Veneziani

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



Andrea Brignone
Director

Date: 19.08.23

Chartered accountants' report to the board of directors on the preparation of the Unaudited Statutory Financial Statements of P Partners Investments Limited for the year ended 31 December 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of P Partners Investments Limited for the year ended 31 December 2022 which comprise the Statement of comprehensive income, the Statement of financial position, the Statement of changes in equity 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 <https://www.icaew.com/regulation>.

This report is made solely to the Board of directors of P Partners Investments Limited, as a body, in accordance with the terms of our engagement letter dated 9 August 2021. Our work has been undertaken solely to prepare for your approval the financial statements of P Partners Investments Limited and state those matters that we have agreed to state to the Board of directors of P Partners Investments Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than P Partners Investments Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that P Partners Investments Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of P Partners Investments Limited. You consider that P Partners Investments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of P Partners Investments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Buzzacott LLP

Buzzacott LLP

130 Wood Street

London

EC2V 6DL

Date: 4 September 2023

Statement of comprehensive income

For the year ended 31 December 2022

	Note	2022 £	2021 £
Turnover	3	1,011,289	-
Gross profit		1,011,289	-
Administrative expenses		(23,361)	(9,196)
Operating profit/(loss)		987,928	(9,196)
Gain/(loss) on disposal of investments		-	(724)
Interest payable and expenses	5	(363)	-
Gain/(loss) on foreign exchange		5,158	(7,401)
Profit/(loss) before tax		992,723	(17,321)
Tax on profit/(loss)		-	-
Profit/(loss) for the year		992,723	(17,321)

There were no recognised gains and losses for 2022 or 2021 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2022 (2021:£NIL).

The notes on pages 6 to 9 form part of these financial statements.

Statement of financial position

As at 31 December 2022

	Note	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Investments	7		627,093		627,093
			<u>627,093</u>		<u>627,093</u>
Current assets					
Debtors: amounts falling due within one year	8	17,762		30,515	
Cash at bank and in hand		85,569		87,858	
		<u>103,331</u>		<u>118,373</u>	
Creditors: amounts falling due within one year	9	(10,290)		(5,310)	
Net current assets			<u>93,041</u>		<u>113,063</u>
Total assets less current liabilities			<u>720,134</u>		<u>740,156</u>
Net assets			<u><u>720,134</u></u>		<u><u>740,156</u></u>
Capital and reserves					
Called up share capital	10		579,663		579,663
Profit and loss account			140,471		160,493
			<u><u>720,134</u></u>		<u><u>740,156</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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


Andrea Brignone
 Director

Date: 19.08.23

Statement of changes in equity

For the year ended 31 December 2022

	Called up share capital £	Profit and loss account £	Total equity £
At 1 January 2021	579,663	177,814	757,477
Loss for the year	-	(17,321)	(17,321)
Total comprehensive income for the year	-	(17,321)	(17,321)
At 1 January 2022	579,663	160,493	740,156
Comprehensive income for the year			
Profit for the year	-	992,723	992,723
Total comprehensive income for the year	-	992,723	992,723
Contributions by and distributions to owners			
Dividends: Equity capital	-	(1,012,745)	(1,012,745)
Total transactions with owners	-	(1,012,745)	(1,012,745)
At 31 December 2022	579,663	140,471	720,134

Notes to the financial statements

For the year ended 31 December 2022

1. General information

P Partners Investments Limited is a private company limited by shares and is registered in England and Wales, registration number 07456261. The registered office is 7th Floor 50 Broadway, London, United Kingdom, SW1H 0BL. The principal place of business is 7th Floor 50 Broadway, London, United Kingdom, SW1H 0BL.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company accounting policies.

The following principal accounting policies have been applied:

2.2 Going concern

The directors have assessed the Company's ability to adopt the going concern basis of accounting and consider this an appropriate basis upon which to prepare the financial statements, having considered a period of at least 12 months from the date of signing the accounts.

2.3 Valuation of investments

Investments in unlisted company shares, whose market value can be reliably determined, are remeasured to market value at each reporting date. Gains and losses on remeasurement are recognised in the Statement of comprehensive income for the year. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares and bonds, whose market value can be reliably determined, are remeasured to market value at each reporting date.

Revaluation gains and losses are recognised in the Statement of comprehensive income unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the excess losses are recognised in profit and loss.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 Financial instruments

The Company only enters into transactions that result in the recognition of basic financial instruments, such as trade and other debtors and creditors and loans to related parties.

Short term debtors are measured at transaction price, less any impairment, where there is no stated interest rate. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost.

Notes to the financial statements

For the year ended 31 December 2022

2. Accounting policies (continued)

2.5 Financial instruments (continued)

Short term creditors are measured at the transaction price, which approximates to the amount expected to be required to settle the obligations of the Company, and are subsequently measured at amortised cost.

Short term debtors and creditors are measured at the transaction price when there is no stated interest rate, as the Company believes that given the short term nature of these balances, the expected settlement proceeds represent fair value. Any losses arising from impairment are recognised in the Statement of comprehensive income.

2.6 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period-end, foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies or which relate to cash and cash equivalents, are presented separately on the face of the Statement of comprehensive income.

2.7 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2.8 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.9 Turnover

Turnover consists of income from investments.

Notes to the financial statements

For the year ended 31 December 2022

2. Accounting policies (continued)

2.10 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

3. Turnover

An analysis of turnover by class of business is as follows:

	2022 £	2021 £
Dividends received	1,011,289	-
	<u>1,011,289</u>	<u>-</u>

4. Employees

The average monthly number of employees, including directors, during the year was 2 (2021 - 2).

5. Interest payable and similar expenses

	2022 £	2021 £
Bank interest payable	363	-
	<u>363</u>	<u>-</u>

6. Dividends

	2022 £	2021 £
Dividends declared	1,012,745	-
	<u>1,012,745</u>	<u>-</u>

Notes to the financial statements

For the year ended 31 December 2022

7. Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 January 2022	627,093
At 31 December 2022	<u>627,093</u>

8. Debtors

	2022 £	2021 £
Other debtors	17,203	29,910
Prepayments	559	605
	<u>17,762</u>	<u>30,515</u>

9. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	4,560	-
Accruals	5,730	5,310
	<u>10,290</u>	<u>5,310</u>

10. Share capital

	2022 £	2021 £
Allotted, called up and fully paid		
579,663 (2021 - 579,663) Ordinary shares of £1.00 each	<u>579,663</u>	<u>579,663</u>

11. Related party transactions

As at 31 December 2022, £ 6,580 (2021 - £ 6,580) was due to the Company from PP Holdings Sarl which is included within Other Debtors. PP Holdings Sarl is considered to be a related party by virtue of being the immediate parent entity of the Company.