

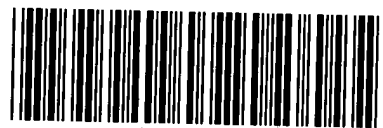
Company registered number 08510540

DAIWA NICHIEI KIKIN LTD

DIRECTORS REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2021

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COMPANIES HOUSE

DIRECTORS REPORT

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

Principal activities

Combined Office Administration Services

Directors

The following directors have held office throughout the year and to the date of these accounts, except where otherwise noted:

Sir Peter Williams (resigned 9 July 2020)

Sir Timothy Hitchens (appointed 9 July 2020)

Professor Richard Bowring

Paul Dimond

Jason James

Stephen Barber

Masamichi Yokoi

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' 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 the 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 and 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 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;

Financial Statements for the Period Ended 31 March 2021

- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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.

By order of the Board



Chiho Aikman

Secretary

13/14 Cornwall Terrace

London

NW1 4QP

10th December 2021

PROFIT AND LOSS

	Notes	2021 Yen	2020 Yen
Turnover	2	22,487,958	23,352,184
Administrative Expenses	3	(22,487,958)	(23,352,184)
Profit for the financial period		<u>0</u>	<u>0</u>

BALANCE SHEET

As at 31 March 2021

Company Registered number 08510540

	Notes	2021 Yen	2020 Yen
Fixed Assets			
Tangible Assets	4	-	-
Current Assets			
Debtors	5	446,383	82,362
Cash at bank		<u>9,310,259</u>	<u>9,674,280</u>
		9,756,642	9,756,642
Total Assets		<u>9,756,642</u>	<u>9,756,642</u>
Creditors: Amounts falling due after more than one year			
Other Creditors	6	<u>(9,756,490)</u>	<u>(9,756,490)</u>
Net Assets		<u>152</u>	<u>152</u>
Capital and Reserves			
Called up share capital	7	<u>(152)</u>	<u>(152)</u>
Shareholders' funds		<u>(152)</u>	<u>(152)</u>

Daiwa Nichiei Kikin Ltd

Financial Statements for the Period Ended 31 March 2021

BALANCE SHEET (continued)

For the year ending 31 March 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board on 10th December 2021 and signed on their behalf by:

A handwritten signature in black ink that reads "Jason C. James". The signature is written in a cursive style with a horizontal line underlining the name.

Jason James

Director

Financial Statements for the Period Ended 31 March 2021

Note 1

Accounting Policies

1.1 Accounting Convention

The financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with the Financial Reporting Standard applicable to the Micro – entities regime (FRS105).

1.2 Turnover

Turnover represents expenses incurred by the company that have been recharged to the Daiwa Anglo Japanese Foundation.

1.3 Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Office Equipment 33% straight line

Note 2	2021 Yen	2020 Yen
Turnover		
Recharged costs to Daiwa Anglo Japanese Foundation	<u>22,487,958</u>	<u>23,352,184</u>

Note 3	2021 Yen	2020 Yen
Administrative Expenses		
Operating Lease rentals - Property	8,323,978	8,116,174
Staff Costs	12,932,665	13,345,055
Other	<u>1,231,315</u>	<u>1,890,955</u>
	<u>22,487,958</u>	<u>23,352,184</u>

Financial Statements for the Period Ended 31 March 2021

Note 4	2021 Yen	2020 Yen
Fixed Assets		
Tangible Assets - Office Equipment		
Cost		
Beginning of year	624,582	624,582
Disposals	(416,388)	-
End of Year	<u>208,194</u>	<u>624,582</u>
Depreciation		
Beginning of year	624,582	624,582
Disposals	(416,388)	-
End of Year	<u>208,194</u>	<u>624,582</u>
Net Book Value	<u>-</u>	<u>-</u>
Note 5	2021 Yen	2020 Yen
Debtors		
Net amount receivable from Daiwa Anglo Japanese Foundation	<u>446,383</u>	<u>82,362</u>
Note 6	2021 Yen	2020 Yen
Creditors: Amounts falling due after more than one year		
Net amount payable to Daiwa Anglo Japanese Foundation	<u>9,756,490</u>	<u>9,756,490</u>
Note 7	2021 Yen	2020 Yen
Share Capital		
Allotted and fully paid	<u>152</u>	<u>152</u>
1 Ordinary Shares of £1 each		