
BHASIN INVESTMENTS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 20 DECEMBER 2018



BHASIN INVESTMENTS LIMITED
REGISTERED NUMBER: 08586503

STATEMENT OF FINANCIAL POSITION
AS AT 20 DECEMBER 2018

| | Note | 20 December 2018 £ | 31 December 2017 £ |
|--|------|-----------------------------|-----------------------------|
| Fixed assets | | | |
| Investments | 4 | 1 | 1 |
| | | <u>1</u> | <u>1</u> |
| Current assets | | | |
| Debtors: amounts falling due within one year | 5 | 100,370 | 58,193 |
| Cash at bank and in hand | | - | 5,259 |
| | | <u>100,370</u> | <u>63,452</u> |
| Creditors: amounts falling due within one year | 6 | - | (901) |
| Net current assets | | <u>100,370</u> | <u>62,551</u> |
| Total assets less current liabilities | | <u>100,371</u> | <u>62,552</u> |
| Net assets | | <u>100,371</u> | <u>62,552</u> |
| Capital and reserves | | | |
| Called up share capital | | 100 | 100 |
| Profit and loss account | | 100,271 | 62,452 |
| | | <u>100,371</u> | <u>62,552</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 period in question in accordance with section 476 of 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.

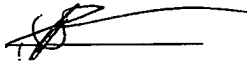
The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

BHASIN INVESTMENTS LIMITED
REGISTERED NUMBER: 08586503

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 20 DECEMBER 2018

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



24 December 2019

Sean McKeown
Director

The notes on pages 4 to 6 form part of these financial statements.

BHASIN INVESTMENTS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 20 DECEMBER 2018**

| | Called up share capital | Profit and loss account | Total equity |
|--|------------------------------------|------------------------------------|---------------------|
| | £ | £ | £ |
| At 1 January 2017 | 100 | (660) | (560) |
| Comprehensive income for the year | | | |
| Profit for the year | - | 63,112 | 63,112 |
| At 1 January 2018 | 100 | 62,452 | 62,552 |
| Comprehensive income for the period | | | |
| Profit for the period | - | 39,329 | 39,329 |
| Dividends: Equity capital | - | (1,510) | (1,510) |
| At 20 December 2018 | 100 | 100,271 | 100,371 |

The notes on pages 4 to 6 form part of these financial statements.

BHASIN INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 20 DECEMBER 2018

1. General information

The principal activity of the company is that of a holding company.

The company is a private company limited by shares and is incorporated in England and Wales.

The address of the Registered Office is 120 Aldersgate Street, London, EC1A 4JQ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies 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 following principal accounting policies have been applied:

2.2 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

2.3 Valuation of investments

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 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.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 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, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

BHASIN INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 20 DECEMBER 2018

2. Accounting policies (continued)

2.7 Financial instruments (continued)

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, 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 debtors and creditors, 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 or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at 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.

Investments in non-convertible preference shares and in non-puttable ordinary and preference shares are measured:

- at fair value with changes recognised in the Statement of Comprehensive Income if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

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 Statement of Comprehensive Income.

For financial assets measured at 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 discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position 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.

2.8 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.

3. Employees

The average monthly number of employees, including directors, during the period was 1 (2017 - 1).

BHASIN INVESTMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 20 DECEMBER 2018**

4. Fixed asset investments

| | Unlisted investments £ |
|--------------------------|------------------------------|
| Cost or valuation | |
| At 1 January 2018 | 1 |
| At 20 December 2018 | <u>1</u> |

5. Debtors

| | 20 December 2018 £ | 31 December 2017 £ |
|---|-----------------------------|-----------------------------|
| Amounts owed by participating interests | 100,270 | - |
| Other debtors | 100 | 58,193 |
| | <u>100,370</u> | <u>58,193</u> |

6. Creditors: Amounts falling due within one year

| | 20 December 2018 £ | 31 December 2017 £ |
|---|-----------------------------|-----------------------------|
| Amounts owed to other participating interests | - | 1 |
| Accruals and deferred income | - | 900 |
| | <u>-</u> | <u>901</u> |

7. Share capital

| | 20 December 2018 £ | 31 December 2017 £ |
|--|-----------------------------|-----------------------------|
| Allotted, called up and fully paid | | |
| 100 (2017 - 100) Ordinary shares of £1.00 each | 100 | 100 |