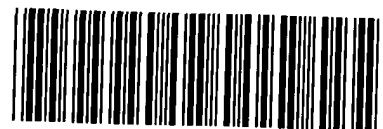


Company Registration No. 10295971 (England and Wales)

**GLOBAL HARVESTER HOLDINGS (UK) LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022**

WEDNESDAY



ABIDKDZ4

A21

07/12/2022

#225

COMPANIES HOUSE

GLOBAL HARVESTER HOLDINGS (UK) LTD
UNAUDITED ACCOUNTS
CONTENTS

	Page
Company information	3
Statement of financial position	4
Notes to the accounts	6

GLOBAL HARVESTER HOLDINGS (UK) LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

Directors	Ana Haurie Robin Bowie
Company Number	10295971 (England and Wales)
Registered Office	69 Chester Row London SW1W 8JL

GLOBAL HARVESTER HOLDINGS (UK) LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	4	628	3,580
Investments	5	1,231,162	252,020
		<u>1,231,790</u>	<u>255,600</u>
Current assets			
Debtors	6	497,962	526,726
Cash at bank and in hand		260,002	65,222
		<u>757,964</u>	<u>591,948</u>
Creditors: amounts falling due within one year	7	(394,711)	(378,457)
Net current assets		<u>363,253</u>	<u>213,491</u>
Total assets less current liabilities		<u>1,595,043</u>	<u>469,091</u>
Creditors: amounts falling due after more than one year	8	(457,992)	(532,992)
Provisions for liabilities			
Deferred tax	9	(220,676)	-
Other provisions	10	(105,000)	-
		<u>(325,676)</u>	<u>-</u>
Net assets/(liabilities)		<u><u>811,375</u></u>	<u><u>(63,901)</u></u>

GLOBAL HARVESTER HOLDINGS (UK) LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022 (CONTINUED)

Capital and reserves

Called up share capital	11	301	396
Share based payments reserve	12	43,698	-
Profit and loss account		767,376	(64,297)
Shareholders' funds		<u>811,375</u>	<u>(63,901)</u>

For the year ending 31 March 2022 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 21 November 2022 and were signed on its behalf by

DocuSigned by:

Ana Haurie

EF9367CEFC6340B...
 Ana Haurie
 Director

Company Registration No. 10295971

**GLOBAL HARVESTER HOLDINGS (UK) LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022**

1 Statutory information

Global Harvester Holdings (UK) Ltd is a private company, limited by shares, registered in England and Wales, registration number 10295971. The registered office is 69 Chester Row, London, SW1W 8JL.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

The Company is exempt from preparing group accounts under FRS 102 and the Companies Act 2006 because the group qualifies as small and is not an ineligible group.

Presentation currency

The accounts are presented in £ sterling.

Investments

Investments in subsidiaries are included at cost less impairment.

Investments in ordinary shares or preference shares of other entities, which are not subsidiaries, are measured at fair value, unless fair value cannot be measured reliably.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets relating to the carry forward of unused tax losses are recognised to the extent that it is probable that future taxable profit will be available against which unused tax losses can be utilised.

Deferred tax assets and liabilities are not discounted.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Computer equipment	33.33%
--------------------	--------

Foreign exchange

Monetary 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 rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

GLOBAL HARVESTER HOLDINGS (UK) LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

4 Tangible fixed assets

	Computer equipment £
Cost or valuation	At cost
At 1 April 2021	8,857
At 31 March 2022	8,857
Depreciation	
At 1 April 2021	5,277
Charge for the year	2,952
At 31 March 2022	8,229
Net book value	
At 31 March 2022	628
At 31 March 2021	3,580

5 Investments

	Subsidiary undertaking £	Other investment £	Total £
Valuation at 1 April 2021	20	252,000	252,020
Additions	43,698	53,215	96,913
Fair value adjustments	-	882,229	882,229
Valuation at 31 March 2022	43,718	1,187,444	1,231,162

The Company's minority investments in two entities, shown above as Other Investments, were revalued at balance sheet date resulting in recognition of a gain of £882,229 in the income statement.

6 Debtors

	2022 £	2021 £
Amounts falling due within one year		
VAT	1,431	-
Trade debtors	172,372	49,646
Amounts due from group undertakings etc.	317,366	434,355
Deferred tax asset	-	3,611
Accrued income and prepayments	6,793	39,114
	497,962	526,726

7 Creditors: amounts falling due within one year

	2022 £	2021 £
VAT	-	27,487
Trade creditors	17,862	16,048
Taxes and social security	64,919	-
Other creditors	25,776	79,261
Loans from directors	252,000	252,000
Accruals	22,073	3,661
Deferred income	12,081	-
	394,711	378,457

GLOBAL HARVESTER HOLDINGS (UK) LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

8 Creditors: amounts falling due after more than one year	2022	2021
	£	£
Loans from directors	457,992	532,992
9 Deferred taxation	2022	2021
	£	£
Accelerated capital allowances	119	680
Tax losses carried forward	-	(4,291)
Other deferred taxation	220,557	-
	220,676	(3,611)
	2022	2021
	£	£
Provision at start of year	(3,611)	(29,494)
Charged to the profit and loss account	224,287	25,883
Provision at end of year	220,676	(3,611)

Deferred tax has been provided in full on timing differences at a tax rate of 25% which is the rate that is expected to apply when the timing differences reverse, based on currently enacted laws.

10 Provisions for liabilities	£
At 1 April 2021	-
Additional provisions made during the period	105,000
At 31 March 2022	105,000

The Company has recorded a provision of £105,000 for the possible settlement of a legal dispute which is ongoing with a former consultant to the Company. This represents the directors' best estimate of the likely outcome of the dispute.

11 Share capital	2022	2021
	£	£
Allotted, called up and fully paid:		
10,000 A Ordinary Shares of £0.01 each	100	100
10,000 B Ordinary Shares of £0.01 each	100	100
- C Ordinary Shares of £0.50 each	-	95
9,100 R Ordinary Shares of £0.01 each	91	89
- R2 Ordinary Shares of £0.50 each	-	2
	291	386
20 Preference Shares (non-redeemable) of £0.50 each	10	10
	301	396

During the year, all outstanding R2 shares were re-designated as ordinary R shares. All outstanding C shares were canceled.

GLOBAL HARVESTER HOLDINGS (UK) LTD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

12 Share based payments reserve

During the year the company issued share options to certain employees of Respira International Ltd and it has the obligation to settle those options. The total fair value of the options granted was calculated as £224,732. Respira is not expected to compensate the company for issuing the options. For the year ended 31 March 2022, the company has recognised a capital contribution to Respira of £43,698 with a corresponding credit to share based payments reserve, representing partial recognition of the options' fair value, which will be cumulatively recognised over the options' 36 month vesting period. Respira will account for an expense in respect of the options granted, in accordance with FRS 102 Section 26.

13 Transactions with related parties

Robin Bowie - Director

At 31 March 2022 the company owed £480,248 (2021 - £612,253) to Mr Bowie in respect of a secured loan. The loan bears interest on the Principal Amount of 5% per annum which is payable in arrears on 31st March in each year. The loan is repayable on or before the 12th of December 2024. Interest incurred on the loan is £23,095 (2021 - £17,591).

At 31 March 2022 Creditors: amounts falling due within one year include an unsecured and interest free loan of £252,000 (2021 - £252,000) owed to Mr Robin Bowie. The loan is repayable on demand.

Circula Ltd

The company owns 100% of the issued share capital of Circula Ltd. During the year Circula Ltd charged the company £113,601 (£2021 - £0) in respect of shared administration costs. At 31 March 2022 the company was owed £5,452 (2021 - £119,053) from Circula Ltd. The loan is interest free and repayable on demand. A provision for doubtful debt of £4,087 was made against this loan.

Respira International Ltd

At 31 March 2022, the company owned 78% of the issued share capital of Respira International Ltd ("Respira"). At 31 March 2022, Respira owed £156,621 (2021 - £161,158) in respect of shared administration costs.

At 31 March 2022, amounts due from group undertakings include an unsecured and interest free loan of £159,380 (2021 - £154,144) owed to the company from Respira. The loan is repayable on demand.

As disclosed in note 11, the company issued share options to certain employees of Respira for nil consideration.

14 Post balance sheet events

In May 2022, the Company repurchased and cancelled 500 R shares with a nominal value of £0.01 per share at par value. During the same period, the Company repurchased and cancelled a further 75 R shares for aggregate compensation of £109,013.

15 Average number of employees

During the year the average number of employees was 0 (2021: 0).