

Unaudited Financial Statements for the Year Ended 31 March 2022

for

Jetnine 23 Limited

Contents of the Financial Statements
for the Year Ended 31 March 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Jetnine 23 Limited

Company Information
for the Year Ended 31 March 2022

DIRECTOR: S Khan

REGISTERED OFFICE: 49 Church Road
HOVE
East Sussex
BN3 2BE

REGISTERED NUMBER: 10472734 (England and Wales)

ACCOUNTANTS: Add Value Accountancy Ltd
Chartered Certified Accountants
49 Church Road
HOVE
East Sussex
BN3 2BE

Balance Sheet
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Investments	4		2,337,145		4,755,759
CURRENT ASSETS					
Debtors	5	4,933,584		3,433,584	
Cash at bank		650,725		5,488,748	
		5,584,309		8,922,332	
CREDITORS					
Amounts falling due within one year	6	1,821		3,718	
NET CURRENT ASSETS			5,582,488		8,918,614
TOTAL ASSETS LESS CURRENT LIABILITIES			7,919,633		13,674,373
CAPITAL AND RESERVES					
Called up share capital	7		1		47,559
Share premium			-		4,708,200
Retained earnings			7,919,632		8,918,614
SHAREHOLDERS' FUNDS			7,919,633		13,674,373

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 9 November 2022 and were signed by:

S Khan - Director

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. STATUTORY INFORMATION

Jetnine 23 Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022****4. FIXED ASSET INVESTMENTS**

	Participating interest in Limited Partnership £	Unlisted investments £	Totals £
COST			
At 1 April 2021	4,755,758	1	4,755,759
Additions	-	2,337,144	2,337,144
Disposals	(4,755,758)	-	(4,755,758)
At 31 March 2022	-	2,337,145	2,337,145
NET BOOK VALUE			
At 31 March 2022	-	2,337,145	2,337,145
At 31 March 2021	4,755,758	1	4,755,759

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Port Newton Ltd

Registered office: 49 Church Road, HOVE, East Sussex, BN3 2BE

Nature of business: Investment holding

Class of shares:	% holding
Ordinary	100.00

The participating interest reflected a 7.175% share of members' carried interest in Seymour Street Partners LP.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Amounts owed by group undertakings	4,933,584	3,433,584

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts	119	122
Taxation and social security	203	3,544
Other creditors	1,499	52
	1,821	3,718

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.22 £	31.3.21 £
1	Ordinary	£1	1	1
4,755,758	Redeemable Preference	£0.01	-	47,558
			<u>1</u>	<u>47,559</u>

The redeemable preference shares were issued to the Company as the consideration for the exchange of an interest in Seymour Street Partner LP.

During the year, the Directors declared and approved a distribution in specie which was satisfied by the transfer of the outstanding preference shares. Accordingly, the preference shares were redeemed and at year amounted to £ nil (2021: £47,558).

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Task Investment Company Ltd.

Registered in Guernsey.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.