

REGISTERED NUMBER: 10511092

AMENDED

**REPORT OF THE DIRECTORS AND  
AMENDED UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 DECEMBER 2019  
FOR  
THE BANK OF LONDON GROUP HOLDINGS  
LIMITED (FORMERLY TBOL LIMITED)**

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COMPANIES HOUSE

**REGISTERED NUMBER: 10511092**

**REPORT OF THE DIRECTORS AND  
RESTATED UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 DECEMBER 2019  
FOR  
THE BANK OF LONDON GROUP HOLDINGS  
LIMITED (FORMERLY TBOL LIMITED)**

**THE BANK OF LONDON GROUP HOLDINGS  
LIMITED**

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FOR THE YEAR ENDED 30 DECEMBER 2019**

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**THE BANK OF LONDON GROUP HOLDINGS  
LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 DECEMBER 2019**

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**DIRECTORS:**

W Davis  
Lord P B Mandelson  
Baroness M J McDonagh  
A Z Ortiz  
H Schwartz  
M Tluszcz  
A G Watson

**REGISTERED OFFICE:**

100 Bishopsgate  
Bishopsgate  
London  
EC2N 4AG

**REGISTERED NUMBER:**

10511092

**THE BANK OF LONDON GROUP HOLDINGS  
LIMITED**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 30 DECEMBER 2019**

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The directors present their report with the financial statements of the company for the year ended 30 December 2019.

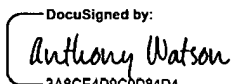
**DIRECTORS**

The directors shown below have held office during the the period from 1 January 2019 to the date of this report.

M Tluszcz  
A G Watson  
W Davis  
Lord P B Mandelson  
Baroness M J McDonagh  
A Z Ortiz  
H Schwartz  
D E Gray Smith (resigned 25 May 2018)

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

DocuSigned by:  
  
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A G Watson - Director

12/22/2022  
Date: .....

**THE BANK OF LONDON GROUP HOLDINGS  
LIMITED**

**INCOME STATEMENT  
FOR THE YEAR ENDED 30 DECEMBER 2019**

	Notes	30.12.19 £	31.12.18 £
<b>TURNOVER</b>		-	-
Administrative expenses		<u>1,502,918</u>	<u>1,248,713</u>
<b>OPERATING LOSS and LOSS BEFORE TAXATION</b>	4	(1,502,918)	(1,248,713)
Tax on loss	5	<u>-</u>	<u>-</u>
<b>LOSS FOR THE FINANCIAL YEAR</b>		<u>(1,502,918)</u>	<u>(1,248,713)</u>

The notes form part of these financial statements

**THE BANK OF LONDON GROUP HOLDINGS  
LIMITED**

**OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 DECEMBER 2019**

	Notes	30.12.19 £	31.12.18 £
<b>LOSS FOR THE YEAR</b>		(1,502,918)	(1,248,713)
<b>OTHER COMPREHENSIVE INCOME</b>		<u>-</u>	<u>-</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<u>(1,502,918)</u>	<u>(1,248,713)</u>

The notes form part of these financial statements

**THE BANK OF LONDON GROUP HOLDINGS  
LIMITED (REGISTERED NUMBER: 10511092)**

**BALANCE SHEET  
30 DECEMBER 2019**

	Notes	30.12.19 £	£	31.12.18 £	£
<b>FIXED ASSETS</b>					
Intangible assets	6		576,002		1,374,324
<b>CURRENT ASSETS</b>					
Debtors	7	2,173,320		2,246,548	
Cash at bank		<u>21,552</u>		<u>1,454,901</u>	
		2,194,872		3,701,449	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>552,000</u>		<u>3,600</u>	
<b>NET CURRENT ASSETS</b>			<u>1,642,872</u>		<u>3,697,849</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>2,218,874</u>		<u>5,072,173</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		70,468		65,733
Share premium			4,900,037		6,255,153
Retained earnings	10		<u>(2,751,631)</u>		<u>(1,248,713)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>2,218,874</u>		<u>5,072,173</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 December 2019.

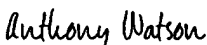
The members have not required the company to obtain an audit of its financial statements for the year ended 30 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 17 December 2022 and were signed on its behalf by:

DocuSigned by:  
  
 .....  
 3A8CE4D9CDD84D4...  
 A G Watson - Director

The notes form part of these financial statements



**THE BANK OF LONDON GROUP HOLDINGS  
LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 DECEMBER 2019**

	Called up share capital £	Retained earnings £	Share premium £	Total equity £
<b>Changes in equity</b>				
Issue of share capital	65,733	-	6,255,153	6,320,886
Total comprehensive income	-	(1,248,713)	-	(1,248,713)
<b>Balance at 31 December 2018</b>	<u>65,733</u>	<u>(1,248,713)</u>	<u>6,255,153</u>	<u>5,072,173</u>
<b>Changes in equity</b>				
Issue of share capital	4,735	-	-	4,735
Restatement of share premium	-	-	(1,355,116)	(1,355,116)
Total comprehensive income	-	(1,502,918)	-	(1,502,918)
<b>Balance at 30 December 2019</b>	<u>70,468</u>	<u>(2,751,631)</u>	<u>4,900,037</u>	<u>2,218,874</u>

The notes form part of these financial statements

**THE BANK OF LONDON GROUP HOLDINGS  
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 DECEMBER 2019**

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**1. STATUTORY INFORMATION**

The Bank of London Group Holdings 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 preparation**

These financial statements have been prepared in accordance with Financial Reporting Standard 101 "Reduced Disclosure Framework" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 101 "Reduced Disclosure Framework":

- the requirements of paragraphs 62, B64(d), B64(e), B64(g), B64(h), B64(j) to B64(m), B64(n)(ii), B64(o)(ii), B64(p), B64(q)(ii), B66 and B67 of IFRS 3 Business Combinations;
- the requirements of paragraph 33(c) of IFRS 5 Non Current Assets Held for Sale and Discontinued Operations;
- the requirements of IFRS 7 Financial Instruments: Disclosures;
- the requirements of paragraphs 91 to 99 of IFRS 13 Fair Value Measurement;
- the requirements of paragraph 58 of IFRS 16;
- the requirement in paragraph 38 of IAS 1 Presentation of Financial Statements to present comparative information in respect of:
  - paragraph 79(a)(iv) of IAS 1;
  - paragraph 73(e) of IAS 16 Property, Plant and Equipment;
  - paragraph 118(e) of IAS 38 Intangible Assets;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D and 111 of IAS 1 Presentation of Financial Statements;
- the requirements of paragraphs 134 to 136 of IAS 1 Presentation of Financial Statements;
- the requirements of IAS 7 Statement of Cash Flows;
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- the requirements of paragraphs 17 and 18A of IAS 24 Related Party Disclosures;
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group;
- the requirements of paragraphs 134(d) to 134(f) and 135(c) to 135(e) of IAS 36 Impairments of Assets.

**THE BANK OF LONDON GROUP HOLDINGS  
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 DECEMBER 2019**

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial statements.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

**Basic financial assets**

Basic financial assets, which includes debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less, if not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest rate method.

**Taxation**

Current taxes are based on the results shown in the financial statements and are calculated according to local tax rules, using tax rates enacted or substantially enacted by the balance sheet date.

**3. EMPLOYEES AND DIRECTORS**

There were no staff costs for the year ended 30 December 2019 nor for the year ended 31 December 2018.

	30.12.19	31.12.18
	£	£
Directors' remuneration	<u>-</u>	<u>-</u>

**THE BANK OF LONDON GROUP HOLDINGS  
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 DECEMBER 2019**

**4. LOSS BEFORE TAXATION**

The loss before taxation is stated after charging:

	30.12.19 £	31.12.18 £
Loss on disposal of fixed assets	503,500	-
Patents and licences amortisation	-	9,860
Development costs amortisation	40,789	-
Computer software amortisation	<u>22,196</u>	<u>9,712</u>

**5. TAXATION**

**Analysis of tax expense**

No liability to UK corporation tax arose for the year ended 30 December 2019 nor for the year ended 31 December 2018.

**6. INTANGIBLE FIXED ASSETS**

	Patents and licences £	Development costs £	Computer software £	Totals £
<b>COST</b>				
At 1 January 2019	257,519	914,421	221,956	1,393,896
Disposals	<u>(228,802)</u>	<u>(506,535)</u>	<u>-</u>	<u>(735,337)</u>
At 30 December 2019	<u>28,717</u>	<u>407,886</u>	<u>221,956</u>	<u>658,559</u>
<b>AMORTISATION</b>				
At 1 January 2019	9,860	-	9,712	19,572
Amortisation for year	<u>-</u>	<u>40,789</u>	<u>22,196</u>	<u>62,985</u>
At 30 December 2019	<u>9,860</u>	<u>40,789</u>	<u>31,908</u>	<u>82,557</u>
<b>NET BOOK VALUE</b>				
At 30 December 2019	<u>18,857</u>	<u>367,097</u>	<u>190,048</u>	<u>576,002</u>
At 31 December 2018	<u>247,659</u>	<u>914,421</u>	<u>212,244</u>	<u>1,374,324</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.12.19 £	31.12.18 £
Amounts owed by group undertakings	2,173,320	707,200
Other debtors	<u>-</u>	<u>1,539,348</u>
	<u>2,173,320</u>	<u>2,246,548</u>

**THE BANK OF LONDON GROUP HOLDINGS  
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 DECEMBER 2019**

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.12.19	31.12.18
	£	£
Trade creditors	24,000	-
Other creditors	528,000	-
Accruals and deferred income	-	3,600
	<u>552,000</u>	<u>3,600</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal	30.12.19	31.12.18
Number:	Class:	value:	£	£
704,680	Ordinary share capital	0.10	<u>70,468</u>	<u>65,733</u>

**10. RESERVES**

	Retained earnings £	Share premium £	Totals £
At 1 January 2019	(1,248,713)	6,255,153	5,006,440
Deficit for the year	(1,502,918)	-	(1,502,918)
Restatement of share premium	-	(1,355,116)	(1,355,116)
At 30 December 2019	<u>(2,751,631)</u>	<u>4,900,037</u>	<u>2,148,406</u>