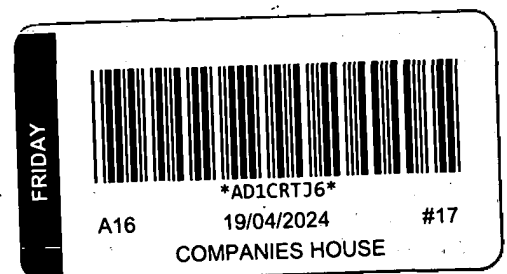


**AMENDED
ALLEN MARKET LIMITED ANNUAL REPORT
AND AUDITED FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 DECEMBER 2021**



ALLEN MARKET LIMITED ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS CONTENTS

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ALLEN MARKET LIMITED
COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2021

Director	Bin Ling
Company Number	10519311 (England and Wales)
Registered Office	Level 8, One Canada Square Canary Wharf London E14 5AA UK
Independent Auditor	Buzzacott LLP Statutory Auditor 130 Wood Street London EC2V 6DL

ALLEN MARKET LIMITED
(COMPANY NO: 10519311 ENGLAND AND WALES)
DIRECTOR'S REPORT

The director presents his report together with the financial statements of Allen Market Limited ("the Company") for the year ended 31 December 2021.

Results and Dividends

The loss for the year, amounted to £27,107 (2020 – loss £24,377). The directors declared dividends of £Nil during the year (2020: £Nil).

Directors

The directors who served during the year were:

Gary Boon (appointed on 15 June 2021)
Bin Ling (resigned on 30 June 2021)

Bin Ling was re-appointed as a director on 9 February 2023 and Gary Boon resigned as a director on 10 February 2023.

Director's Responsibilities Statement

The director is responsible for preparing the Director's Report and the audited financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under Company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the director is required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgements and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The director is 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 to enable him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

Small companies note

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Disclosure of Information to Auditors

The director at the time when this Director's report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware; and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

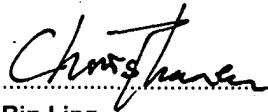
ALLEN MARKET LIMITED
(COMPANY NO: 10519311 ENGLAND AND WALES)
DIRECTOR'S REPORT (CONTINUED)

Revised financial statements

The director notes that the financial statements have been revised and makes the following statements regarding the revised document here presented

- The revised financial statements replace the original financial statements for the year ended 31 December 2021.
- The revised financial statements are now the statutory financial statements for the year ended 31 December 2021.
- The original financial statements filed at Companies House stated that "members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006", however an audit was required to be undertaken for the year ended 31 December 2021 as the Company was a member of an ineligible group during year.

This report was approved by the sole director on 16 April 2024:



.....

Bin Ling
Director

ALLEN MARKET LIMITED
(COMPANY NO: 10519311 ENGLAND AND WALES)
INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the revised financial statements of Allen Market Limited (the 'Company') for the year ended 31 December 2021 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

These financial statements replace the original financial statements approved by the directors on 29 September 2023. The revised financial statements have been prepared in accordance with The Companies (Revision of Defective Accounts and Reports) Regulations 2008.

In our opinion, the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2021 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 as they have effect under the Companies (Revision of Defective Accounts and Reports) Regulations 2008.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the director's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the director has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The director is responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

ALLEN MARKET LIMITED
(COMPANY NO: 10519311 ENGLAND AND WALES)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Other information (continued)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Director's report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Director's report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Director's report

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic report.

Responsibilities of the director

As explained more fully in the Director's responsibilities statement, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

ALLEN MARKET LIMITED
(COMPANY NO: 10519311 ENGLAND AND WALES)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Auditor's responsibilities for the audit of the financial statements (continued)

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

How the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the Senior Statutory Auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations, including knowledge specific to auditing holding companies;
- we made enquiries of management as to where they considered there was susceptibility to fraud, and their knowledge of actual, suspected and alleged fraud;
- we identified the laws and regulations that could reasonably be expected to have a material effect on the financial statements of the Company through discussions with directors and other management at the planning stage, and from our knowledge and experience of holding companies;
- the audit team held a discussion to identify any particular areas that were considered to be susceptible to misstatement, including with respect to fraud and non-compliance with laws and regulations; and
- we focused our planned audit work on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company including the Companies Act 2006 and taxation legislation.

We assessed the extent of compliance with the laws and regulations identified above through:

- making enquiries of management;
- inspecting legal expenditure and correspondence throughout the year for any potential litigation or claims; and
- considering the internal controls in place that are designed to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- determined the susceptibility of the Company to management override of controls by checking the implementation of controls and enquiring of individuals involved in the financial reporting process;
- reviewed journal entries throughout the year to identify unusual transactions, particularly in relation to expenditure;
- performed analytical procedures to identify any large, unusual or unexpected transactions and investigated any large variances from the prior period;
- reviewed accounting estimates and evaluated where judgements or decisions made by management indicated bias on the part of the Company's management; and
- carried out substantive testing to check the occurrence and cut-off of expenditure.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and the Company's legal advisors.

ALLEN MARKET LIMITED
(COMPANY NO: 10519311 ENGLAND AND WALES)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Auditor's responsibilities for the audit of the financial statements (continued)

There are inherent limitations in our audit procedures described above. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error as they may involve deliberate concealment or collusion. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

A further description of our responsibilities is available on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

Use of our report

This report is made solely to the Company's members, as a body, in accordance with the Companies (Revision of Defective Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Peter Chapman (Senior Statutory Auditor)

For and on behalf of Buzzacott LLP, Statutory Auditor

130 Wood Street

London

EC2V 6DL

16 April 2024

ALLEN MARKET LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 £	2020 £
Administrative expenses	(27,107)	(24,443)
Operating loss	(27,107)	(24,443)
Loss on disposal of investment	(5,361,045)	-
Interest receivable and similar income	-	66
Loss on ordinary activities before taxation	(5,388,152)	(24,377)
Tax on loss on ordinary activities	-	-
Loss for the financial year	(5,388,152)	(24,377)

All amounts relate to continuing operations.

There was no other comprehensive income for 2021 or 2020.

The notes on pages 13 to 19 form part of these financial statements.

ALLEN MARKET LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	Notes	2021 £	2020 £
Fixed assets			
Intangible assets	10	-	1,000
Tangible assets	9	2,801	860
Investments	14	-	4,290,045
		<u>2,801</u>	<u>4,291,905</u>
Current assets			
Debtors	11	989	517
Cash at bank and in hand		678,351	1,814,428
		<u>679,340</u>	<u>1,814,945</u>
Creditors: amounts falling due within one year	12	(4,420)	(3,100)
Net current assets		<u>674,920</u>	<u>1,811,845</u>
Total assets less current liabilities		<u>677,721</u>	<u>6,103,750</u>
Creditors: amounts falling due after more than one year	13	-	(1,468,113)
Net assets		<u>677,721</u>	<u>4,635,637</u>
Capital and reserves			
Called up share capital	16	6,375,646	4,945,410
Profit and loss account	17	(5,697,925)	(309,773)
Shareholders' funds		<u>677,721</u>	<u>4,635,637</u>

The financial statements were approved and authorised by the sole director on 16 April 2024:


Bin Ling
Director

The notes on pages 13 to 19 form part of these financial statements.

ALLEN MARKET LIMITED
STATEMENT OF CHANGES IN EQUITY
AS AT 31 DECEMBER 2021

	Called-up share capital	Share premium	Retained earnings	Total Equity
	£	£	£	£
Balance as at 1 January 2020	4,143,400	-	(285,396)	3,858,004
Loss for the year	-	-	(24,377)	(24,377)
Total comprehensive income for the year	-	-	(24,377)	(24,377)
Proceeds from shares issued	802,010	-	-	-
Total transactions with owners, recognised directly in equity	802,010	-	-	-
Balance as at 31 December 2020	4,945,410	-	(309,773)	4,635,637
Balance as at 1 January 2021	4,945,410	-	(309,773)	4,635,637
Loss for the year	-	-	(5,388,152)	(5,388,152)
Total comprehensive income for the year	-	-	(5,388,152)	(5,388,152)
Proceeds from shares issued	1,430,236	-	-	1,430,236
Total transactions with owners, recognised directly in equity	1,430,236	-	-	1,430,236
Balances as at 31 December 2021	6,375,646	-	(5,697,925)	677,721

The notes on pages 13 to 19 form part of these financial statements.

ALLEN MARKET LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021	2020
	£	£
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(loss) for the financial year	(5,388,152)	(24,377)
Adjustments for:		
to net cash provided by operations:		
Depreciation charged for the year	1,165	175
Amortisation charged for the year	1,000	1,000
FX variance	(3,016)	6,069
Loss on disposal of investment	5,361,045	-
Decrease/(increases) in trade and other debtors	473	(3,035)
Increase/(decrease) in trade and other creditors	1,320	(9,655)
Net cash generated by/used in operating activities	5,361,987	(5,446)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of property, plant and equipment	(1,035)	(938)
Purchases of intangible assets	-	-
Purchases of investment	(1,071,000)	(1,100,000)
Net cash used in investing activities	(1,072,035)	(1,100,938)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from shares issued	1,430,236	802,010
New loans	-	1,468,113
Repayment of loans	(1,468,113)	-
Net cash provided by financing activities	(37,877)	2,270,123
Net increase in cash and cash equivalent		
Cash and cash equivalents at beginning of year	1,814,428	675,066
Cash and cash equivalent at end of year	678,351	1,814,428

The notes on pages 13 to 19 form part of these financial statements.

ALLEN MARKET LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Statutory information

Allen Market Limited is a private company limited by shares, registered in England and Wales, registration number 10519311. The registered office and principal place of business of the Company is Level 8, One Canada Square, Canary Wharf, London, E14 5AA.

2 Basis of preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', ("FRS 102") and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 4).

The following principal accounting policies have been applied:

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the same accounts.

Going Concern

For the year ended 31 December 2021, the Company made a loss of £5,388,152 (2020: £24,377), but had net assets of £677,721 (2020: £4,635,637) at the reporting date. The Company's ultimate controlling party has also confirmed his current intention to support the business financially for the foreseeable future and for no less than 12 months from the date of approval of these financial statements. Therefore, the director considers it appropriate to prepare the financial statements on a going concern basis.

Tangible fixed assets

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% straight line

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.

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.

Cash equivalents represent balances held with the Company's liquidity providers on a mark-to-market basis.

In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Company's cash management.

ALLEN MARKET LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

Creditors

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

Financial Instruments

The Company only enters into transactions that result in the recognition of basic financial assets and liabilities like trade and other debtors and creditors, and loans to/from related parties.

(i) Financial assets

Basic financial assets, including trade and other debtors, and amounts due from related companies, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the Statement of comprehensive income.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

(ii) Financial liabilities

Basic financial liabilities, including trade and other creditors and accruals, 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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors 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 method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Foreign Currency Translation

Functional and presentation currency

The Company's functional and presentational currency is Pounds Sterling.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end, foreign currency monetary items are translated using the closing rate at the year end. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

ALLEN MARKET LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

4 Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the reporting date and the amounts reported for turnovers and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgement (apart from those involving estimates) has had the most significant effect on amounts recognised in the financial statements:

(i) Potential deferred tax asset

Judgement is required in deciding whether to recognise a potential deferred tax asset (see note 8 - the potential asset has not been recognised due to the current uncertainty over the availability of future taxable profits).

5 Operating loss

The operating loss is stated after charging:

	2021 £	2020 £
Operating lease rentals	1,754	-
FX exchange (gain)	(10,499)	-

6 Auditor's Remuneration

	2021 £	2020 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	3,500	3,250
	<hr/>	<hr/>
	2021 £	2020 £
All other services	500	-
	<hr/>	<hr/>
	500	-

ALLEN MARKET LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

7 Staff costs and average number of employees

During the year, the Company had no employees, other than directors, who did not receive any remuneration.

8 Taxation

Factors affecting tax charge for the year

The tax assessed for the year is higher than (2020: higher than) the standard rate of corporation tax in the UK of 19% (2020 – 19%). The differences are explained below:

	2021 £	2020 £
Loss on ordinary activities before tax	(5,388,152)	(24,377)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2020 – 19%)	(1,023,748)	(4,362)
Effects of:		
Expenses not deductible for tax purposes	411	223
Capital allowances for year in excess of depreciation	(673)	(178)
Deferred tax asset not recognised	1,023,486	4,317
Total tax charge for the year	-	-

8 Taxation (continued)

Factors that may affect future tax charges

On 10 June 2021, the Finance Bill 2021 received Royal Assent. With effect from 1 April 2023, the rate of corporation tax increased, tapering from 19% for businesses with profits of less than £50,000 to 25% for businesses with profits over £250,000.

A potential deferred tax asset calculated at 19% (2020 – 19%) exists in relation to taxable losses carried forward. This asset has not been recognised due to the current uncertainty over the availability of future taxable profits.

9 Tangible fixed assets

	Computer Equipment £
Cost or valuation	At cost
At 1 January 2021	1,035
Additions	3,106
At 31 December 2021	4,141
Depreciation	
At 1 January 2021	175
Charge for the year	1,165
At 31 December 2021	1,340
Net book value	
At 31 December 2021	2,801
At 31 December 2020	860

ALLEN MARKET LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

10 Intangible fixed assets

Cost

At 1 January 2021	3,000
At 31 December 2021	<u>3,000</u>

Amortisation

At 1 January 2021	2,000
Charge for the year	1,000
At 31 December 2021	<u>3,000</u>

Net book value

At 31 December 2021	<u>-</u>
At 31 December 2020	<u>1,000</u>

11 Debtors: amounts falling due within one year

	2021 £	2020 £
VAT	117	517
Accrued income and prepayments	872	-
	<u>989</u>	<u>517</u>

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	1,220	3,100
Accruals	3,200	-
	<u>4,420</u>	<u>3,100</u>

13 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Amounts owed to group undertakings and other participating interests	-	1,468,113
	<u>-</u>	<u>1,468,113</u>

14 Investments

	Subsidiary Undertakings £
At 1 January 2021	4,290,045
Additions	1,071,000
Disposals	(5,361,045)
At 31 December 2021	<u>-</u>

During the year, the Company disposed of its investment in CPT Markets Limited.

15 Cash and cash equivalents

	2021 £	2020 £
Bank accounts	678,351	1,814,428
	<u>678,351</u>	<u>1,814,428</u>

ALLEN MARKET LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

16 Share Capital

	2021 £	2020 £
Allotted, called up and full paid		
6,375,646 (2020 - 4,945,410) Ordinary shares of £1.00 each	6,375,646	4,945,410

During the year, 1,430,236 Ordinary shares were issued at par.

17 Reserves

Profit and loss account

The profit and loss account includes all current year and prior periods' retained earnings.

18 Analysis of net debt

An analysis of changes in net debt has not been presented as the Company had no debt at the start and end of the year.

19 Contingent liabilities

There were no contingent liabilities at 31 December 2021 or 31 December 2020.

20 Capital commitments

The Company had no capital commitments at 31 December 2021 or 31 December 2020.

21 Related party transactions

During the year, the Company repaid a loan amounting to £1,468,113 received from the ultimate controlling party in 2020 and the Company sold its investment to CPT Group Holding Limited at £5,361,045

22 Controlling Party

In the opinion of the director, Zhijian Wang is the ultimate controlling party.