

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
BARING GROUP LIMITED**

Vistra Trust Company Limited
First Floor, Templeback
10 Temple back
Bristol
BS1 6FL

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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BARING GROUP LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

Director: Mr W E Barbieri

Secretary: Vistra Cosec Limited

Registered office: Suite 1, 3rd Floor
11-12 St James's Square
London
SW1Y 4LB

Registered number: 10542444 (England and Wales)

Accountants: Vistra Trust Company Limited
First Floor, Templeback
10 Temple back
Bristol
BS1 6FL

**BALANCE SHEET
31 DECEMBER 2021**

	Notes	31.12.21 \$	31.12.20 \$
FIXED ASSETS			
Investments	4	287,372	-
CURRENT ASSETS			
Debtors	5	47,950	52,651
Cash at bank		<u>2,369</u>	<u>3,928</u>
		50,319	56,579
CREDITORS			
Amounts falling due within one year	6	<u>(4,213)</u>	<u>(3,322)</u>
NET CURRENT ASSETS		<u>46,106</u>	<u>53,257</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>333,478</u>	<u>53,257</u>
CAPITAL AND RESERVES			
Called up share capital	7	66,420	66,420
Retained earnings	8	<u>267,058</u>	<u>(13,163)</u>
SHAREHOLDERS' FUNDS		<u>333,478</u>	<u>53,257</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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 12 December 2022 and were signed by:

Mr W E Barbieri - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. STATUTORY INFORMATION

Baring Group 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.

The presentation currency of the financial statements is the US Dollar (\$).

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.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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 instruments.

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.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Basic financial liabilities

Basic financial liabilities, including creditors, and loans from fellow group companies are initially recognised at transaction price.

Trade creditors are obligations to pay for goods or 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 initially recognised at transaction price.

Fixed asset investments

Investment are initially recorded at cost. At the end of each accounting period, the investment is adjusted to its fair value. Changes in fair value are reported in the profit and loss account.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

4. FIXED ASSET INVESTMENTS

	Other investments \$
Cost	
At 1 January 2021	
and 31 December 2021	<u>287,372</u>
Net book value	
At 31 December 2021	<u>287,372</u>
At 31 December 2020	<u><u>287,372</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 \$	31.12.20 \$
Amounts owed by group undertakings	46,535	51,281
Prepayments	<u>1,415</u>	<u>1,370</u>
	<u><u>47,950</u></u>	<u><u>52,651</u></u>

The amount due from the group undertaking is unsecured, interest free and repayable on demand.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 \$	31.12.20 \$
Trade creditors	1,939	1,355
Accrued expenses	<u>2,274</u>	<u>1,967</u>
	<u><u>4,213</u></u>	<u><u>3,322</u></u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.21	31.12.20
			\$	\$
50,000	Ordinary	£1	<u>66,420</u>	<u>66,420</u>

8. RESERVES

	Retained earnings \$
At 1 January 2021	(13,163)
Profit for the year	<u>280,221</u>
At 31 December 2021	<u><u>267,058</u></u>

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.