

OROSI (UK) 3 LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2022

OROSI (UK) 3 LIMITED
REGISTERED NUMBER: 10608848

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Current assets			
Debtors: amounts falling due within one year	4	1	1
		<u>1</u>	<u>1</u>
Creditors: amounts falling due within one year	5	(645,359)	(630,299)
Net current liabilities		<u>(645,358)</u>	<u>(630,298)</u>
Total assets less current liabilities		<u>(645,358)</u>	<u>(630,298)</u>
Net liabilities		<u>(645,358)</u>	<u>(630,298)</u>
Capital and reserves			
Called up share capital	6	804,536	804,536
Profit and loss account		(1,449,894)	(1,434,834)
		<u>(645,358)</u>	<u>(630,298)</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the Year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

P J Hardie

Director

Date: 28 December 2022

The notes on pages 2 to 4 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. General information

Orosi (UK) 3 Limited (registered number: 10608848) is a private company, limited by shares, incorporated in England and Wales.

The registered office & principle place of business is:

London House

9a Margaret Street

London

W1W 8RJ

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The Company is not income generating and has incurred a net loss of £15,060 in the period which may indicate an uncertainty about the Company's ability to continue as a going concern. However the directors do not consider the Company to have substantial costs going forwards, and will continue to be funded by group Companies and therefore have adequate resources for at least the next 12 months from the date of signing. The intercompany liabilities will not be called in and will continue to be available to cover any operational costs over at least the next 12 months. Accordingly, the Directors believe that the Company is a going concern and have therefore prepared the financial statements on a going concern basis.

2.3 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. Accounting policies (continued)

2.4 Taxation

Tax is recognised in profit or loss 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.

2.5 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.

2.6 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.

2.7 Creditors

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

2.8 Financial instruments

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

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2021 - 2).

OROSI (UK) 3 LIMITED

NOTES TO THE FINANCIAL STATEMENTS
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4. Debtors

	2022 £	2021 £
Other debtors	1	1
	<u>1</u>	<u>1</u>

5. Creditors: Amounts falling due within one year

	2022 £	2021 £
Amounts owed to group undertakings	642,569	609,719
Accruals and deferred income	2,790	20,580
	<u>645,359</u>	<u>630,299</u>

6. Share capital

	2022 £	2021 £
Allotted, called up and fully paid		
804,536 (2021 - 804,536) Ordinary shares of £1 each	<u>804,536</u>	<u>804,536</u>

7. Controlling party

The ultimate parent undertaking is The Li Family Settlement, a Trust governed by Jersey Law and the ultimate controlling party is considered to be Samuel Tak Lee.

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.