

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD

1 NOVEMBER 2018 TO 31 DECEMBER 2019

FOR

MILAYA CAPITAL LIMITED

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FOR THE PERIOD 1 NOVEMBER 2018 TO 31 DECEMBER 2019

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MILAYA CAPITAL LIMITED
COMPANY INFORMATION
FOR THE PERIOD 1 NOVEMBER 2018 TO 31 DECEMBER 2019

DIRECTOR: Mr Y Ayavefe

SECRETARY:

REGISTERED OFFICE: First Floor Office
34 Great Queen Street
London
WC2B 5AA

REGISTERED NUMBER: 11000337 (England and Wales)

ACCOUNTANTS: NYO Chartered Accountants & Registered Auditors
First Floor Office
34 Great Queen Street
London
WC2B 5AA

BALANCE SHEET
31 DECEMBER 2019

	Notes	31.12.19 £	£	31.10.18 £	£
FIXED ASSETS					
Tangible assets	4		24,320,472		24,316,198
Investments	5		<u>1,911,165</u>		<u>1,902,925</u>
			26,231,637		26,219,123
CURRENT ASSETS					
Debtors	6	1,606,671		771,312	
Cash at bank		<u>1,552,931</u>		<u>2,291,700</u>	
		3,159,602		3,063,012	
CREDITORS					
Amounts falling due within one year	7	<u>2,145,277</u>		<u>2,977,576</u>	
NET CURRENT ASSETS			<u>1,014,325</u>		<u>85,436</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			27,245,962		26,304,559
CREDITORS					
Amounts falling due after more than one year	8		<u>25,840,981</u>		<u>25,878,412</u>
NET ASSETS			<u>1,404,981</u>		<u>426,147</u>
CAPITAL AND RESERVES					
Called up share capital	9		100,000		100,000
Retained earnings	10		<u>1,304,981</u>		<u>326,147</u>
SHAREHOLDERS' FUNDS			<u>1,404,981</u>		<u>426,147</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2019 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.

BALANCE SHEET - continued
31 DECEMBER 2019

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 31 December 2020 and were signed by:

Mr Y Ayavefe - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 NOVEMBER 2018 TO 31 DECEMBER 2019

1. STATUTORY INFORMATION

Milaya Capital 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.

Preparation of consolidated financial statements

The financial statements contain information about Milaya Capital Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 10% on cost

Investments in associates

Investments in associate undertakings are recognised at cost.

Taxation

Taxation for the period 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 period 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 period was NIL (2018 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 NOVEMBER 2018 TO 31 DECEMBER 2019

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 November 2018	24,262,455	59,714	24,322,169
Additions	-	20,474	20,474
Disposals	-	(9,083)	(9,083)
At 31 December 2019	<u>24,262,455</u>	<u>71,105</u>	<u>24,333,560</u>
DEPRECIATION			
At 1 November 2018	-	5,971	5,971
Charge for period	-	8,025	8,025
Eliminated on disposal	-	(908)	(908)
At 31 December 2019	<u>-</u>	<u>13,088</u>	<u>13,088</u>
NET BOOK VALUE			
At 31 December 2019	<u>24,262,455</u>	<u>58,017</u>	<u>24,320,472</u>
At 31 October 2018	<u>24,262,455</u>	<u>53,743</u>	<u>24,316,198</u>

5. FIXED ASSET INVESTMENTS

	Interest in associate £
COST	
At 1 November 2018	1,902,925
Additions	8,250
Disposals	(10)
At 31 December 2019	<u>1,911,165</u>
NET BOOK VALUE	
At 31 December 2019	<u>1,911,165</u>
At 31 October 2018	<u>1,902,925</u>

6. DEBTORS

	31.12.19 £	31.10.18 £
Amounts falling due within one year:		
Trade debtors	9,533	-
Amounts owed by associates	537,263	-
Other debtors	22,213	175,000
	<u>569,009</u>	<u>175,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 NOVEMBER 2018 TO 31 DECEMBER 2019

6. DEBTORS - continued

	31.12.19	31.10.18
	£	£
Amounts falling due after more than one year:		
Amounts owed by group undertakings	1,037,662	571,312
Other debtors	-	25,000
	<u>1,037,662</u>	<u>596,312</u>
Aggregate amounts	<u>1,606,671</u>	<u>771,312</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.10.18
	£	£
Trade creditors	19,970	9,952
Amounts owed to associates	-	300,000
Tax	17,184	31,717
Directors' current accounts	2,046,591	2,537,059
Accruals and deferred income	61,532	98,848
	<u>2,145,277</u>	<u>2,977,576</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.19	31.10.18
	£	£
Amounts owed to group undertakings	-	37,431
Other creditors	25,840,981	25,840,981
	<u>25,840,981</u>	<u>25,878,412</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.12.19	31.10.18
Number:	Class:	Nominal value:	£	£
100,000	Ordinary	1	<u>100,000</u>	<u>100,000</u>

10. RESERVES

	Retained earnings
	£
At 1 November 2018	326,147
Profit for the period	978,834
At 31 December 2019	<u>1,304,981</u>

11. ULTIMATE CONTROLLING PARTY

The controlling party is Mr Y Ayavefe.

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.