

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
MILAYA CAPITAL LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

MILAYA CAPITAL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Tangible assets	4		39,081		46,484
Investments	5		1,903,039		1,911,115
Investment property	6		24,262,455		24,262,455
			<u>26,204,575</u>		<u>26,220,054</u>
CURRENT ASSETS					
Debtors	7	4,552,127		4,828,495	
Cash at bank		<u>1,658,691</u>		<u>33,652</u>	
		6,210,818		4,862,147	
CREDITORS					
Amounts falling due within one year	8	<u>3,564,433</u>		<u>3,383,231</u>	
NET CURRENT ASSETS			<u>2,646,385</u>		<u>1,478,916</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			28,850,960		27,698,970
CREDITORS					
Amounts falling due after more than one year	9		<u>25,840,981</u>		<u>25,840,981</u>
NET ASSETS			<u>3,009,979</u>		<u>1,857,989</u>
CAPITAL AND RESERVES					
Called up share capital	10		100,000		100,000
Retained earnings	11		<u>2,909,979</u>		<u>1,757,989</u>
SHAREHOLDERS' FUNDS			<u>3,009,979</u>		<u>1,857,989</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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 2022

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 2 February 2023 and were signed by:

Mr Y Ayavefe - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year 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 year 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

4. TANGIBLE FIXED ASSETS

**Plant and
machinery
etc
£**

COST

At 1 January 2022
and 31 December 2022

74,027

DEPRECIATION

At 1 January 2022

27,543

Charge for year

7,403

At 31 December 2022

34,946

NET BOOK VALUE

At 31 December 2022

39,081

At 31 December 2021

46,484

5. FIXED ASSET INVESTMENTS

**Interest
in
associate
£**

COST

At 1 January 2022

1,911,115

Additions

30

Disposals

(8,106)

At 31 December 2022

1,903,039

NET BOOK VALUE

At 31 December 2022

1,903,039

At 31 December 2021

1,911,115

6. INVESTMENT PROPERTY

**Total
£**

FAIR VALUE

At 1 January 2022
and 31 December 2022

24,262,455

NET BOOK VALUE

At 31 December 2022

24,262,455

At 31 December 2021

24,262,455

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

7. DEBTORS

	31.12.22 £	31.12.21 £
Amounts falling due within one year:		
Trade debtors	20,348	53,145
Amounts owed by associates	240,000	344,680
Other debtors	81,525	69,429
	<u>341,873</u>	<u>467,254</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	2,564,842	2,618,842
Other debtors	1,645,412	1,742,399
	<u>4,210,254</u>	<u>4,361,241</u>
Aggregate amounts	<u>4,552,127</u>	<u>4,828,495</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Other loans	1,900,000	1,700,000
Trade creditors	77,174	4,279
Tax	22,863	17,255
Directors' current accounts	1,445,429	1,549,914
Accruals and deferred income	118,967	111,783
	<u>3,564,433</u>	<u>3,383,231</u>

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

	31.12.22 £	31.12.21 £
Other creditors	<u>25,840,981</u>	<u>25,840,981</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	31.12.22	31.12.21
Number:	Class:		£	£
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>

11. RESERVES

	Retained earnings £
At 1 January 2022	1,757,989
Profit for the year	<u>1,151,990</u>
At 31 December 2022	<u>2,909,979</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

12. 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.