REGISTERED NUMBER: 11000337 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

FOR

MILAYA CAPITAL LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

MILAYA CAPITAL LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020

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 2020

	Notes	31.12.20 £	31.12.20 £	31.12.19 £	31.12.19 £
FIXED ASSETS					
Tangible assets	4		**24,313,362**		24,320,472
Investments	5		**1,911,115**		1,911,165
			26,224,477		26,231,637
CURRENT ASSETS					
Debtors	6	**1,556,406**		1,606,671	
Cash at bank		**933,871**		1,552,931	
		2,490,277		3,159,602	
CREDITORS					
Amounts falling due within one year	7	**1,370,422**		2,145,277	
NET CURRENT ASSETS			**1,119,855**		1,014,325
TOTAL ASSETS LESS CURRENT LIABILITIES			**27,344,332**		27,245,962
CREDITORS					
Amounts falling due after more than one year	8		**25,840,981**		25,840,981
NET ASSETS			**1,503,351**		1,404,981
CAPITAL AND RESERVES					
Called up share capital	9		**100,000**		100,000
Retained earnings	10		**1,403,351**		1,304,981
SHAREHOLDERS' FUNDS			**1,503,351**		1,404,981

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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 notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 DECEMBER 2020

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 30 September 2021 and were signed by:

Mr Y Ayavefe - Director

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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 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.

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2020 and 31 December 2020	**24,262,455**	**71,105**	**24,333,560**
DEPRECIATION			
At 1 January 2020	**-**	**13,088**	**13,088**
Charge for year	**-**	**7,110**	**7,110**
At 31 December 2020	**-**	**20,198**	**20,198**
NET BOOK VALUE			
At 31 December 2020	**24,262,455**	**50,907**	**24,313,362**
At 31 December 2019	24,262,455	58,017	24,320,472

5. FIXED ASSET INVESTMENTS

	Interest in associate £
COST	
At 1 January 2020	**1,911,165**
Additions	**50**
Disposals	**(100)**
At 31 December 2020	**1,911,115**
NET BOOK VALUE	
At 31 December 2020	**1,911,115**
At 31 December 2019	1,911,165

6. DEBTORS

	31.12.20 £	31.12.19 £
Amounts falling due within one year:		
Trade debtors	**32,803**	9,533
Amounts owed by associates	**413,341**	537,263
Other debtors	**34,964**	22,213
	481,108	569,009

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

6. **DEBTORS - continued**

	31.12.20	31.12.19
	£	£
Amounts falling due after more than one year:		
Amounts owed by group undertakings	479,042	1,037,662
Other debtors	596,256	-
	1,075,298	1,037,662
Aggregate amounts	1,556,406	1,606,671

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20	31.12.19
	£	£
Trade creditors	11,256	19,970
Tax	(37,816)	17,184
Directors' current accounts	1,345,244	2,046,591
Accruals and deferred income	51,738	61,532
	1,370,422	2,145,277

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

	31.12.20	31.12.19
	£	£
Other creditors	25,840,981	25,840,981

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.20 £	31.12.19 £
100,000	Ordinary	1	100,000	100,000

10. **RESERVES**

	Retained earnings £
At 1 January 2020	1,304,981
Profit for the year	98,370
At 31 December 2020	1,403,351

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11. ULTIMATE CONTROLLING PARTY

The controlling party is Mr Y Ayavefe.