

Registered number
11112272

OLP Finance International Limited

Unaudited financial statements

31 December 2020



OLP Finance International Limited
Report and accounts
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OLP Finance International Limited

Registered number: 11112272

Directors' Report

The directors present their report and accounts for the year ended 31 December 2020.

Principal activities

The company's principal activity during the year was to provide financing on several projects.

Directors


The following persons served as directors during the year:

T S Cole
M N Steinberg

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 1 September 2021 and signed on its behalf.

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M N Steinberg
Director

OLP Finance International Limited
Statement of income
for the year ended 31 December 2020

	Notes	2020 £	2019 £
Administrative expenses		(4,417)	(5,664)
Operating loss		<u>(4,417)</u>	<u>(5,664)</u>
Interest receivable		888,533	949,274
Interest payable		(895,953)	(950,223)
Loss on ordinary activities before taxation		<u>(11,837)</u>	<u>(6,613)</u>
Tax on loss on ordinary activities		-	-
Loss for the financial year		<u>(11,837)</u>	<u>(6,613)</u>

The notes on pages 4 to 5 form part of these financial statements

OLP Finance International Limited**Registered number:** 11112272**Statement of financial position
as at 31 December 2020**

	Notes	2020 £	2019 £
Current assets			
Debtors	3	8,875,131	8,794,217
Cash at bank and in hand		36,263	747
		<u>8,911,394</u>	<u>8,794,964</u>
Creditors: amounts falling due within one year	4	(236,036)	(261,257)
Net Current Assets		<u>8,675,358</u>	<u>8,533,707</u>
Total assets less current liabilities		<u>8,675,358</u>	<u>8,533,707</u>
Creditors: amounts falling due after more than one year	5	(8,693,807)	(8,540,319)
Net Liabilities		<u>(18,449)</u>	<u>(6,612)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(18,450)	(6,613)
Shareholders' funds		<u>(18,449)</u>	<u>(6,612)</u>

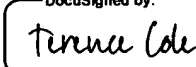
The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

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 directors acknowledge their 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 in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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T S Cole
Director

Approved by the board on 1 September 2021

The notes on pages 4 to 5 form part of these financial statements

OLP Finance International Limited
Notes to the financial statements
for the year ended 31 December 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102 Section 1A, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Functional currency

Pound Sterling is the currency of the primary economic environment in which the entity operates.

Going Concern

The going concern basis has been used as the directors consider that this is the appropriate basis to use following discussion with all company creditors. The company can continue to trade as financial support is available.

OLP Finance International Limited
Notes to the financial statements
for the year ended 31 December 2020

2 Employees and directors

	2020 Number	2019 Number
Number of directors	<u>2</u>	<u>2</u>

3 Debtors

	2020 £	2019 £
Amounts owed by group undertakings	8,872,593	8,731,403
Other debtors	<u>2,538</u>	<u>62,814</u>
	<u>8,875,131</u>	<u>8,794,217</u>

4 Creditors: amounts falling due within one year

	2020 £	2019 £
Amounts owed to group undertakings	69,972	-
Other creditors	<u>166,064</u>	<u>261,257</u>
	<u>236,036</u>	<u>261,257</u>

5 Creditors: amounts falling due after one year

	2020 £	2019 £
Amounts owed to group undertakings	-	66,039
Other loans	<u>8,693,807</u>	<u>8,474,280</u>
	<u>8,693,807</u>	<u>8,540,319</u>

6 Related party transactions

As at 31 December 2020 there were related party balances with entities that one or more of the shareholders of the Company have interest as follows:

Amounts due from related parties of £8,872,593 (2019: £8,731,403)

Amounts due to related parties of £233,338 (2019: £262,983)

7 Controlling party

The ultimate holding company is OLP Group (UK) Limited, a company registered in England & Wales.

8 Other information

OLP Finance International Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is 10 Upper Berkeley Street, London, W1H 7PE.