

COMPANY REGISTRATION NUMBER: 11139455

MISBOURNE CAPITAL LTD

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 December 2018

MISBOURNE CAPITAL LTD

FINANCIAL STATEMENTS

Period ended 31 December 2018

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MISBOURNE CAPITAL LTD

BALANCE SHEET

31 December 2018

| | Note | 2018 £ |
|---|------|-----------|
| FIXED ASSETS | | |
| Investments | 4 | 46,649 |
| CREDITORS: amounts falling due within one year | 5 | (46,949) |
| | | ----- |
| NET CURRENT LIABILITIES | | (46,949) |
| | | ----- |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | (300) |
| | | ---- |
| NET LIABILITIES | | (300) |
| | | ---- |
| CAPITAL AND RESERVES | | |
| Profit and loss account | | (300) |
| | | ---- |
| SHAREHOLDERS FUNDS | | (300) |
| | | ---- |

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the period ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 24 September 2019 , and are signed on behalf of the board by:

Mr P Clarke

Director

Company registration number: 11139455

MISBOURNE CAPITAL LTD

NOTES TO THE FINANCIAL STATEMENTS

Period ended 31 December 2018

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is c/o Acuity Legal, 3 Assembly Square, Cardiff, CF10 4PL.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The accounts have been prepared on the going concern basis. The accounts show that the company had net liabilities of £300 at the balance sheet date. The director has therefore had to consider the appropriateness of the going concern basis. The company has been able to finance its operations because of the support from the director, who is also the sole shareholder. The director will continue to support the company for at least the next twelve months and that, with this continuing support, the company will be able to meet its liabilities as they fall due. On the basis of the above, the director considers it appropriate to prepare the accounts on a going concern basis.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. INVESTMENTS

| | Other investments other than loans £ |
|--|--|
| Cost | |
| At 1 January 2018 | — |
| Additions | 46,649 |
| | ----- |
| At 31 December 2018 | 46,649 |
| | ----- |
| Impairment | |
| At 1 January 2018 and 31 December 2018 | — |
| | ----- |
| Carrying amount | |
| At 31 December 2018 | 46,649 |
| | ----- |

5. CREDITORS: amounts falling due within one year

| | 2018 £ |
|-----------------|-----------|
| Other creditors | 46,949 |
| | ----- |

6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following director's loan balance is included within other creditors due within one year:

| | 2018 £ |
|-------------|-----------|
| Mr P Clarke | 46,649 |
| | ----- |

The loan is interest free and repayable on demand.

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.