

COMPANY REGISTRATION NUMBER: 11139455

MISBOURNE CAPITAL LTD

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 December 2021

MISBOURNE CAPITAL LTD

FINANCIAL STATEMENTS

Year ended 31 December 2021

CONTENTS

	PAGE
Balance sheet	1
Notes to the financial statements	2

MISBOURNE CAPITAL LTD

BALANCE SHEET

31 December 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Investments	4	116,975	46,649
CURRENT ASSETS			
Debtors	5	827	—
Cash at bank and in hand		22,691	35,842
		-----	-----
		23,518	35,842
CREDITORS: amounts falling due within one year	6	(127,950)	(70,372)
		-----	-----
NET CURRENT LIABILITIES		(104,432)	(34,530)
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		12,543	12,119
		-----	-----
NET ASSETS		12,543	12,119
		-----	-----
CAPITAL AND RESERVES			
Profit and loss account		12,543	12,119
		-----	-----
SHAREHOLDERS FUNDS		12,543	12,119
		-----	-----

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 Section 1A of 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 year ending 31 December 2021 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 year 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 27 September 2022 , 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

Year ended 31 December 2021

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.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

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.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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.

4. INVESTMENTS

	Other investments other than loans	£
Cost		
At 1 January 2021		46,649
Additions		70,326

At 31 December 2021		116,975

Impairment		
At 1 January 2021 and 31 December 2021		—

Carrying amount		
At 31 December 2021	116,975	

At 31 December 2020	46,649	

5. DEBTORS

	2021	2020
	£	£
Other debtors	827	—
	----	----

6. CREDITORS: amounts falling due within one year

	2021	2020
	£	£
Corporation tax	101	2,823
Other creditors	127,849	67,549
	-----	-----
	127,950	70,372
	-----	-----

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

Included within other creditors is £127,549 (2020 - £67,249) due to the director. This balance 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.