

Company Registration No. 11390706 (England and Wales)

ASTRA ASSET HOLDINGS LIMITED
(FORMERLY ASTRA CAPITA HOLDINGS LIMITED)
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020
PAGES FOR FILING WITH REGISTRAR

ASTRA ASSET HOLDINGS LIMITED
(FORMERLY ASTRA CAPITA HOLDINGS LIMITED)
CONTENTS

	Page
Statement of financial position	1
Statement of changes in equity	2
Notes to the financial statements	3 - 7

ASTRA ASSET HOLDINGS LIMITED
(FORMERLY ASTRA CAPITA HOLDINGS LIMITED)
STATEMENT OF FINANCIAL POSITION

AS AT 31 MAY 2020

		2020		2019	
	Notes	£	£	£	£
Non-current assets					
Property, plant and equipment	3		1,015		-
Investments	4		264		263
			<u>1,279</u>		<u>263</u>
Current assets					
Trade and other receivables	5	308,360		-	
Investments	6	151,070		-	
Cash and cash equivalents		198,873		1,000	
		<u>658,303</u>		<u>1,000</u>	
Current liabilities	7	(95,600)		(1,223)	
Net current assets/(liabilities)			<u>562,703</u>		<u>(223)</u>
Total assets less current liabilities			<u>563,982</u>		<u>40</u>
Equity					
Called up share capital	8		1,000		1,000
Retained earnings			562,982		(960)
Total equity			<u>563,982</u>		<u>40</u>

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 May 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 7 July 2020

S M Broad
Director

Company Registration No. 11390706

ASTRA ASSET HOLDINGS LIMITED
(FORMERLY ASTRA CAPITA HOLDINGS LIMITED)
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MAY 2020

	Notes	Share capital £	Retained earnings £	Total £
Balance at 31 May 2018		-	-	-
Period ended 31 May 2019:				
Profit and total comprehensive income for the period		-	155,633	155,633
Issue of share capital	8	1,000	-	1,000
Dividends		-	(156,593)	(156,593)
Balance at 31 May 2019		1,000	(960)	40
Period ended 31 May 2020:				
Profit and total comprehensive income for the period		-	645,942	645,942
Dividends		-	(82,000)	(82,000)
Balance at 31 May 2020		1,000	562,982	563,982

ASTRA ASSET HOLDINGS LIMITED
(FORMERLY ASTRA CAPITA HOLDINGS LIMITED)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020

1 Accounting policies

Company information

Astra Asset Holdings Limited is a private company limited by shares incorporated in England and Wales. The registered office is First Floor, Thavies Inn House, 3-4 Holborn Circus, London, EC1N 2HA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 May 2020 are the first financial statements of Astra Asset Holdings Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 31 May 2018. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Reporting period

The financial statements cover the year ended 31 May 2020 and the comparatives cover the period from the company's formation on 31 May 2018 to 31 May 2019.

1.3 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values on a straight line basis over their useful lives on the following bases:

Fixtures, fittings & equipment	3 years
--------------------------------	---------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to the statement of income.

1.4 Non-current investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in the income statement.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

ASTRA ASSET HOLDINGS LIMITED
(FORMERLY ASTRA CAPITA HOLDINGS LIMITED)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2020

1 Accounting policies

(Continued)

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.5 Impairment of non-current assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

ASTRA ASSET HOLDINGS LIMITED
(FORMERLY ASTRA CAPITA HOLDINGS LIMITED)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2020

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	1	1

3 Property, plant and equipment

Fixtures, fittings
& equipment

£

Cost

Additions

1,354

At 31 May 2020

1,354

Depreciation and impairment

Depreciation charged in the year

339

At 31 May 2020

339

Carrying amount

At 31 May 2020

1,015

At 31 May 2019

-

4 Fixed asset investments

ASTRA ASSET HOLDINGS LIMITED
(FORMERLY ASTRA CAPITA HOLDINGS LIMITED)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2020

4 Fixed asset investments **(Continued)**

	Shares in group undertakings
	£
Cost	
At 1 June 2019	263
Additions	1
	<u>264</u>
At 31 May 2020	264
Carrying amount	
At 31 May 2020	264
	<u><u>264</u></u>
At 31 May 2019	263
	<u><u>263</u></u>

5 Trade and other receivables

	2020	2019
	£	£
Amounts falling due within one year:		
Amounts owed by group undertakings	67,410	-
Other receivables	240,950	-
	<u>308,360</u>	<u>-</u>
	<u><u>308,360</u></u>	<u><u>-</u></u>

Other receivables include:

£194,489 (2019 - £nil) due from S M Broad. This lending is unsecured, repayable on demand and interest of £508 (2019 - £nil) was charged.

£9,420 due from KO Nutrition Limited. This lending is unsecured, repayable on demand and interest free.

6 Current asset investments

	2020	2019
	£	£
Other investments	151,070	-
	<u>151,070</u>	<u>-</u>
	<u><u>151,070</u></u>	<u><u>-</u></u>

ASTRA ASSET HOLDINGS LIMITED
(FORMERLY ASTRA CAPITA HOLDINGS LIMITED)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2020

7 Current liabilities

	2020	2019
	£	£
Bank loans	50,000	-
Amounts owed to group undertakings	12,240	263
Other payables	33,360	960
	<u>95,600</u>	<u>1,223</u>

Other payables include £30,000 (2019 - £nil) due from Embrk Limited, a company in which S M Broad has a material interest. This lending is unsecured, repayable on demand and interest free.

8 Called up share capital

	2020	2019
	£	£
Ordinary share capital		
Issued and fully paid		
1,000 ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

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.