

COMPANY REGISTRATION NUMBER: 11971788

**Sablet Investments Limited**

**Filleted Unaudited Financial Statements**

**30 June 2021**

# Sablet Investments Limited

## Statement of Financial Position

30 June 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investments	4	2,676,101	2,325,834
<b>Current assets</b>			
Cash at bank and in hand		83,901	28,314
<b>Creditors: amounts falling due within one year</b>	5	2,630,045	2,581,565
<b>Net current liabilities</b>		2,546,144	2,553,251
<b>Total assets less current liabilities</b>		129,957	( 227,417)
<b>Net assets/(liabilities)</b>		129,957	( 227,417)
<b>Capital and reserves</b>			
Called up share capital		300	300
Profit and loss account		129,657	( 227,717)
<b>Shareholders funds/(deficit)</b>		129,957	( 227,417)

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 statement of comprehensive income has not been delivered.

For the year ending 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 11 March 2022 , and are signed on behalf of the board by:

PC Percival

E Percival

Director

Director

Company registration number: 11971788

# **Sablet Investments Limited**

## **Notes to the Financial Statements**

**Year ended 30 June 2021**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 5th Floor, 64 North Row, Mayfair, London, W1K 7DA.

### **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.

#### **Revenue recognition**

Turnover represents income earned on investments held. Dividends are recognised in the period in which they are received. Interest is recognised on an accruals basis.

#### **Income tax**

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.

#### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

#### **Investments**

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

### 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.

### 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. Debt instruments are subsequently measured at amortised cost. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss. 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. 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 £
<b>Cost</b>	
At 1 July 2020	2,325,834
Additions	905,915
Disposals	( 871,637)
Revaluations	315,989
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<b>At 30 June 2021</b>	<b>2,676,101</b>
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<b>Impairment</b>	
<b>At 1 July 2020 and 30 June 2021</b>	<b>—</b>
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<b>Carrying amount</b>	
<b>At 30 June 2021</b>	<b>2,676,101</b>
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At 30 June 2020	2,325,834
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### 5. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	—	3,371
Other creditors	2,630,045	2,578,194
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	<b>2,630,045</b>	<b>2,581,565</b>
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## 6. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2021	2020
	£	£
<b>Financial assets measured at fair value through profit or loss</b>		
Financial assets measured at fair value through profit or loss	2,767,101	2,325,834

## 7. Directors' advances, credits and guarantees

At the period end the company owed the directors £14,900 (2020: £14,900). The loan is interest free and repayable on demand.

## 8. Related party transactions

Included within other creditors is a shareholder loan amounting to £2,608,605 (2020: £2,556,994). The loan accrues interest at a rate of 2% per annum and is 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.