

Company registration number 12108601 (England and Wales)

**JZ LENDING LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**  
**PAGES FOR FILING WITH REGISTRAR**

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# JZ LENDING LTD

## BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Investments	4	23,978,716		15,063,477	
<b>Current assets</b>					
Debtors	5	60,243		9,652	
Cash at bank and in hand		353,405		46,796	
		413,648		56,448	
<b>Creditors: amounts falling due within one year</b>	6	(3,480)		(24,038)	
<b>Net current assets</b>		410,168		32,410	
<b>Net assets</b>		24,388,884		15,095,887	
<b>Capital and reserves</b>					
Called up share capital	7	24,492,888		14,753,254	
Share premium account		114,273		-	
Other reserves		434,250		434,250	
Profit and loss reserves		(652,527)		(91,617)	
<b>Total equity</b>		24,388,884		15,095,887	

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

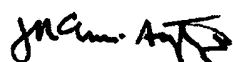
For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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 by the board of directors and authorised for issue on 11 August 2022 and are signed on its behalf by:



J M Green-Armytage  
Director

Company Registration No. 12108601

# JZ LENDING LTD

## STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Share capital £	Share premium account £	Other reserves £	Profit and loss reserves £	Total £
<b>Balance at 17 July 2019</b>		-	-	-	-	-
<b>Year ended 31 December 2020:</b>						
Loss and total comprehensive income for the year		-	-	-	(91,617)	(91,617)
Issue of share capital	7	14,753,254	-	-	-	14,753,254
Capital contribution		-	-	434,250	-	434,250
<b>Balance at 31 December 2020</b>		14,753,254	-	434,250	(91,617)	15,095,887
<b>Year ended 31 December 2021:</b>						
Loss and total comprehensive income for the year		-	-	-	(560,910)	(560,910)
Issue of share capital	7	24,492,887	-	-	-	24,492,887
Reclassification of shares	7	(14,753,253)	-	-	-	(14,753,253)
Other movements		-	114,273	-	-	114,273
<b>Balance at 31 December 2021</b>		24,492,888	114,273	434,250	(652,527)	24,388,884

# **JZ LENDING LTD**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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### **1 Accounting policies**

#### **Company information**

JZ Lending Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 5th Floor, 17A Curzon Street, London, W1J 5HS.

#### **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.

#### **1.2 Fixed asset 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 profit or loss.

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.

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.

#### **1.3 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.

#### **1.4 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 balance sheet 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.

# JZ LENDING LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 1 Accounting policies

(Continued)

##### **Basic financial assets**

Basic financial assets, which include debtors 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.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, 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 creditors 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 creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.5 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.

#### 1.6 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

#### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# JZ LENDING LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 3 Employees

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

	2021 Number	2020 Number
Total	-	-

### 4 Fixed asset investments

	2021 £	2020 £
Shares in group undertakings and participating interests	23,978,716	15,063,477

#### Movements in fixed asset investments

	Shares in subsidiaries £
Cost or valuation	
At 1 January 2021	15,063,477
Additions	8,915,239
At 31 December 2021	23,978,716
Carrying amount	
At 31 December 2021	23,978,716
At 31 December 2020	15,063,477

### 5 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	60,243	9,652

### 6 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	3,480	24,038

# JZ LENDING LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 7 Called up share capital

	2021	2020	2021	2020
	Number	Number	£	£
<b>Ordinary share capital</b>				
<b>Issued and fully paid</b>				
A Ordinary shares of 89p each	-	16,565,845	-	14,743,602
B Ordinary shares of £4825.50 each	-	2	-	9,651
Ordinary shares of £1 each	1	1	1	1
A1 Ordinary shares of 89.000003p each	15,240,577	-	13,564,114	-
A2 Ordinary shares of 86.357537p each	11,267,443	-	9,730,286	-
A3 Ordinary shares of 88.9999607p each	1,325,268	-	1,179,488	-
B1 Ordinary shares of £4825.58 each	2	-	9,651	-
B2 Ordinary shares of £4674.14 each	2	-	9,348	-
	<u>27,833,293</u>	<u>16,565,848</u>	<u>24,492,888</u>	<u>14,753,254</u>

### 8 Other Reserves

Other reserves represents capital introduced by members into the company without an issuance of shares. The capital is not repayable to members and is treated as a capital contribution.

### 9 Related party transactions

During the year the company incurred charges of £501,087.55 from JZ Asset Management LLC, the fund manager of the company shareholder JZI Fund III LP.