

**Company Registration No. 12117548 (England and Wales)**

**VESPER TRUST LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED**  
**31 DECEMBER 2021**

**PAGES FOR FILING WITH REGISTRAR**

**Approved for filing on behalf of the company**

**Level 1, Devonshire House**  
**One Mayfair Place**  
**London**  
**United Kingdom**  
**W1J 8AJ**

**VESPER TRUST LIMITED**

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**VESPER TRUST LIMITED**

**COMPANY INFORMATION**

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<b>Directors</b>	Mr Jeremy Swan Mr Anthony Webb
<b>Company number</b>	12117548
<b>Registered office</b>	Level 1, Devonshire House One Mayfair Place London United Kingdom W1J 8AJ
<b>Accountants</b>	TC Group Level 1, Devonshire House One Mayfair Place London United Kingdom W1J 8AJ

**VESPER TRUST LIMITED**

**STATEMENT OF FINANCIAL POSITION**

**AS AT 31 DECEMBER 2021**

		2021	2020
	Notes	£	£
<b>Non-current assets</b>			
Property, plant and equipment	3	80	232
<b>Current assets</b>			
Trade and other receivables	4	100	100
Investments	5	400,793	-
Cash and cash equivalents		115	2
		<u>401,008</u>	<u>102</u>
<b>Current liabilities</b>	6	(360,053)	(55,544)
<b>Net current assets/(liabilities)</b>		40,955	(55,442)
<b>Total assets less current liabilities</b>		<u>41,035</u>	<u>(55,210)</u>
<b>Equity</b>			
Called up share capital		100	100
Retained earnings		40,935	(55,310)
<b>Total equity</b>		<u>41,035</u>	<u>(55,210)</u>

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

For the financial period 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 period 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.

**VESPER TRUST LIMITED**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**

***AS AT 31 DECEMBER 2021***

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The financial statements were approved by the board of directors and authorised for issue on 25 January 2023 and are signed on its behalf by:

Mr Jeremy Swan  
**Director**

**Company Registration No. 12117548**

The notes on pages 4 to 8 form part of these financial statements

**VESPER TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 DECEMBER 2021**

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**1 Accounting policies**

**Company information**

Vesper Trust Limited is a private company limited by shares incorporated in England and Wales. The registered office is Level 1, Devonshire House, One Mayfair Place, London, United Kingdom, W1J 8AJ.

**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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

**1.2 Reporting period**

The financial statements have been prepared for a long period of 17 months due to the directors administration requirements and because of this the comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

**1.3 Revenue**

Revenue gains and losses are recognised when security positions are fully closed at market and reflect sale price less purchase price. Open or unrealised security positions are valued at market/fair value and are recognised as other gains/losses.

**1.4 Property, plant and equipment**

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

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	3 years straight line
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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 profit or loss.

VESPER TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2021

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**1 Accounting policies**

**(Continued)**

**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.

VESPER TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2021

**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 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 Employees**

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

	2021 Number	2020 Number
Total	2	2
	<u>          </u>	<u>          </u>



VESPER TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2021

**3 Property, plant and equipment**

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 August 2020 and 31 December 2021	321
<b>Depreciation and impairment</b>	
At 1 August 2020	89
Depreciation charged in the period	152
At 31 December 2021	241
<b>Carrying amount</b>	
At 31 December 2021	80
At 31 July 2020	232

**4 Trade and other receivables**

	2021	2020
	£	£
<b>Amounts falling due within one year:</b>		
Other receivables	100	100

**5 Current asset investments**

	2021	2020
	£	£
Other investments	400,793	-

**6 Current liabilities**

	2021	2020
	£	£
Trade payables	-	3,040
Other payables	360,053	52,504

VESPER TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2021

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**7 Financial instruments**

Included in the amounts shown as Debtors and Creditors above are financial assets and financial liabilities, the classification of which are further analysed below:

	2021	2020
	£	£
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value through profit or loss	400,793	-
	<u>          </u>	<u>          </u>

The fair value of financial instruments was arrived at using the last available market offer price in the period. The directors believe this provides a reliable valuation.

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.