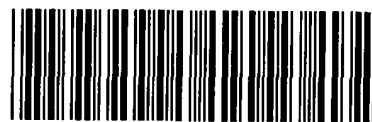


ALL PERSPECTIVES LTD

Companies House Registration No 12227760

Audited Financial Statements

MONDAY



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COMPANIES HOUSE

**For the Period Ended
31 May 2021**

ALL PERSPECTIVES LTD

COMPANY INFORMATION

Directors

A Cole
M Schneider
J Gibbons (appointed 6 April 2021)
A Jhingan (appointed 6 April 2021)
P Marshall (appointed 6 April 2021)
A McCormick (appointed 6 April 2021)
M Stoleson (appointed 6 April 2021)

Company Secretary FieldFisher LLP

Registered Number 12227760

Registered Office Riverbank House
2 Swan Lane
London EC4R 3TT

Independent Auditors Buzzacott LLP
130 Wood Street
London EC2V 6DL

ALL PERSPECTIVES LTD

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ALL PERSPECTIVES LTD

**DIRECTORS' REPORT
FOR THE PERIOD ENDED 31 MAY 2021**

The Directors present their report together with the audited financial statements of the Company for the financial period ended 31 May 2021.

Incorporation

The Company was incorporated in England and Wales on 25 September 2019.

Principal Activities

The principal activity of the Company during the period was television programming and broadcasting.

Directors

The Directors who held office during the period of this report are:

A Cole

M Schneider

A Neil (appointed 5 January 2021) (resigned 13 September 2021)

J Gibbons (appointed 6 April 2021)

A Jhingan (appointed 6 April 2021)

P Marshall (appointed 6 April 2021)

A McCormick (appointed 6 April 2021)

M Stoleson (appointed 6 April 2021)

Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and Buzzacott LLP will therefore continue in office.

Disclosure of Information to Auditor

The Directors who held office at the date of approval of this Directors' Report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware; and each Director has taken all steps necessary to make themselves aware of any relevant information and to establish that the Company's auditor is aware of that information.

Small Companies Exemption

For the period ended 31 May 2021 the Company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

On behalf of the Board

DocuSigned by:

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Paul Marshall

Director

Date: 2/28/2022

ALL PERSPECTIVES LTD

**STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MAY 2021**

The Directors are responsible for preparing the Directors' Report and financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law they have elected to prepare these financial statements in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB). Under Company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss for that period.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable IFRS standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that its financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

The Directors confirm that they have complied with the above requirements when preparing the financial statements.

Independent auditor's report to the members of All Perspectives Limited for the year ended 31 May 2021

Opinion

We have audited the financial statements of All Perspectives Limited for the period ended 31 May 2021, which comprise the Statement of Profit and Loss, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and the Notes to the Financial Statements. The financial reporting framework that has been applied in their preparation is applicable law and International Financial Reporting Standard (IFRS), as adopted by the European Union.

In our opinion, the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 May 2021 and of its loss for the period then ended;
- have been properly prepared in accordance with IFRS as adopted by the European Union; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent auditor's report to the members of All Perspectives Limited (continued)
for the year ended 31 May 2021

Other information (continued)

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records or returns;
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Independent auditor's report to the members of All Perspectives Limited (continued) for the year ended 31 May 2021

Auditor's responsibilities for the audit of financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

How the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the Senior Statutory Auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the Company through discussions with directors and other management, and from our commercial knowledge and experience;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- determined the susceptibility of the Company to management override of controls by checking the implementation of controls and enquiring of individuals involved in the financial reporting process, taking into account the impact of COVID-19 on controls during the period;

Independent auditor's report to the members of All Perspectives Limited (continued)
for the year ended 31 May 2021

Auditor's responsibilities for the audit of financial statements (continued)

- utilised random sampling within substantive testing;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias and challenged these assumptions; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Other matters

In the previous accounting period, the directors took advantage of audit exemption under s477 of the Companies Act 2006. Therefore, the prior period financial statements were not subject to audit.

Buzzacott

Independent auditor's report to the members of All Perspectives Limited (continued)
for the year ended 31 May 2021

Use of this report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters that we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, or the opinions we have formed.

A handwritten signature in cursive script, appearing to read 'Simon Wax'.

Simon Wax (Senior Statutory Auditor)
for and on behalf of

Buzzacott LLP
Statutory Auditor
130 Wood Street
London
EC2V 6DL

Date: 28 February 2022

ALL PERSPECTIVES LTD

STATEMENT OF PROFIT AND LOSS
FOR THE PERIOD ENDED 31 MAY 2021

		Period Ended 31 May 2021	Period Ended 30 September 2020 Unaudited
	Note	£	£
Administrative Expenses	(2,790,367)	(602,601)	
Profit before tax		(2,790,367)	(602,601)
Taxation	6	-	-
Profit after tax		<u>(2,790,367)</u>	<u>(602,601)</u>

There was no other comprehensive income for the period ended 31 May 2021 (£Nil for the period ended 30 September 2020).

ALL PERSPECTIVES LTD

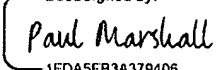
STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2021

	Note	As at 31 May 2021 £	As at 30 Sep 2020 Unaudited £
Non-Current Assets			
Investment in Subsidiary	7	1	1
Current Assets			
Cash and Cash Equivalents	8	46,536,076	-
Trade and Other Receivables	9	10,478,209	15,279
Current Liabilities			
Accruals		(37,991)	(5,300)
Creditors: Amounts falling due within one year	10	(610,753)	(602,581)
Net Current Assets (Liabilities)		<u>56,365,541</u>	<u>(592,602)</u>
Total Assets Less Current Liabilities		<u>56,365,542</u>	<u>(592,601)</u>
Net Assets		<u>56,365,542</u>	<u>(592,601)</u>
Capital and Reserves			
Called up Share Capital	11	13,510	10,000
Series A Preference Shares	11	45,821	-
Share Premium Account	11	59,699,179	-
Profit and Loss Account		<u>(3,392,968)</u>	<u>(602,601)</u>
		<u>56,365,542</u>	<u>(592,601)</u>

The financial statements have been prepared and delivered in accordance with International Financial Reporting Standards (IFRS).

The directors acknowledge their responsibilities for complying with IFRS requirements with respect to accounting records and the preparation of accounts.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 28th February 2022.

DocuSigned by: Paul Marshall

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Director

The notes on pages 14 – 21 form part of these financial statements.

ALL PERSPECTIVES LTD

STATEMENT OF CHANGES IN EQUITY
AS AT 31 MAY 2021

	Share Capital £	Series A Preference Shares £	Share Premium Account £	Retained Earnings £	Total Equity £
Balance at 1 October 2020	10,000	-	-	(602,601)	(592,601)
Issue of Share Capital	3,510	45,821	59,699,179	-	59,748,510
Loss for the period	-	-	-	(2,790,367)	(2,790,367)
Balance at 31 May 2021	13,510	45,821	59,699,179	(3,392,968)	56,365,542

	Share Capital £	Series A Preference Shares £	Share Premium Account £	Retained Earnings £	Total Equity £
Balance at 25 September 2019	-	-	-	-	-
Issue of Share Capital	10,000	-	-	-	10,000
Loss for the period	-	-	-	(602,601)	(602,601)
Balance at 30 September 2020 Unaudited	10,000	-	-	(602,601)	(592,601)

ALL PERSPECTIVES LTD

STATEMENT OF CASH FLOWS FOR
THE PERIOD ENDED 31 MAY 2021

			Period Ended 31 May 2021	Period Ended 30 Sep 2020 Unaudited
		Note	£	£
Net Income				
	Net Income		(2,790,367)	(602,601)
Total Net Income			<u>(2,790,367)</u>	<u>(602,601)</u>
Operating Activities				
	Trade and Other Receivables	9	(10,462,930)	(15,279)
	Trade Creditors	10	186,369	3,400
	Other Creditors	10	92,019	-
	Accruals		32,691	5,300
Total Operating Activities			<u>(10,151,851)</u>	<u>(6,579)</u>
			<u>(12,942,218)</u>	<u>(609,180)</u>
Net Cash				
Investing Activities				
	Investment in subsidiary	7	-	(1)
Total Investing Activities			<u>-</u>	<u>(1)</u>
Financing Activities				
	Ordinary Share Capital	11	3,510	10,000
	Preference Shares	11	45,821	-
	Share Premium	11	59,699,179	-
	Founders' Loan	10	(270,216)	599,181
Total Financing Activities			<u>59,478,294</u>	<u>609,181</u>
			<u>46,536,076</u>	<u>-</u>
Net Cash Total				
			<u>-</u>	<u>-</u>
Cash at Start of Period			<u>-</u>	<u>-</u>
Total Cash at Start of Period			<u>-</u>	<u>-</u>
			<u>46,536,076</u>	<u>-</u>
Cash at End of Period				
			<u>-</u>	<u>-</u>

ALL PERSPECTIVES LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MAY 2021**

1. General Information

The principal activity of the Company is that of television programming and broadcasting activities.

All Perspectives Ltd is a private Company limited by shares, incorporated and domiciled in England and Wales, registration number 12227760. The address of the registered office is Riverbank House, 2 Swan Lane, London EC4R 3TT.

2. Auditors' Remuneration

The fees payable to the Company's auditor in respect of the audit of the Company's annual accounts for the period ended 31 May 2021 are £5,000 (£Nil for the period ended 30 September 2020). There were no other services provided by the Company's auditor during these periods.

3. Accounting Policies

3.1 Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) issued by, or adopted by, the International Accounting Standards Board (IASB). The financial statements for the previous period ended 30 September 2020 were prepared in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland. There are no resulting adjustments required to the Company's reported financial position.

The financial statements have been prepared on a historical cost basis unless otherwise specified within these accounting policies and are presented in Sterling (the functional currency) and rounded to the nearest £.

Transactions in a currency other than the functional currency are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Currency gains and losses resulting from the settlement of such transactions are recognised in the income statement.

The preparation of financial statements in compliance with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

The following principal accounting policies have been applied:

ALL PERSPECTIVES LTD

3.2 Going Concern

The level of the Company's activities is dependent upon the contributions received from its members and investors. The Directors have no reason to believe that the level of these contributions might vary to a significant degree and therefore have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future.

The Directors have identified no material uncertainties that may cast significant doubt over the ability of the Company to continue as a going concern and therefore the financial statements are prepared on the going concern basis.

3.3 Investment in Subsidiary

Subsidiaries are entities over which the Group has power to govern the financial and operating policies, generally accompanying a shareholding of more than one half of the voting rights. The investment in subsidiary is recorded at cost.

3.4 Debtors

Short term debtors are measured at transaction price, less any impairment.

3.5 Creditors

Short term trade creditors are measured at the transaction price. Directors' loans are recognised at total consideration and classified in line with the repayment date.

3.6 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the leased asset to the company. All other leases are classified as operating leases. Rentals payable under operating leases are charged to profit or loss on a straight-line basis over the lease term.

3.7 Share Capital

Ordinary and preference shares are classified as equity. Incremental costs directly attributable to the issue of shares are recognised as a deduction from equity. Income tax relating to transaction costs of an equity transaction is accounted for in accordance with IAS12.

3.8 Taxation

Tax expense comprises current and deferred tax and is recognisable in profit or loss.

Current Tax:

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax payable or receivable is the best estimate of the tax amount expected to be paid or received that reflects uncertainty related to income taxes,

ALL PERSPECTIVES LTD

if any. It is measured using tax rates enacted or substantively enacted at the reporting date. Current tax assets and liabilities are offset only if certain criteria are met.

Deferred Tax:

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent it is probable that future taxable profits will be available against which they can be used. Deferred tax assets and liabilities are offset only if certain criteria are met.

3.9 Cash and Cash Equivalents

Cash and cash equivalents comprise bank balances, cash on hand, deposits held at call with banks and other short-term highly liquid investments.

3.10 Critical Accounting Judgement and Key Sources of Estimation Uncertainty

The Directors are of the opinion that there are no critical accounting judgements or key sources of estimation uncertainty.

3.11 Adoption of New and Revised Standards

In the current year, the following amendments have been made to IFRS Standards and Interpretations issued by the International Accounting Standards Board that are effective for an annual year that begins on or after 1 January 2020.

Amendments to IFRS 16 Covid-19-Related Rent Concessions

Amendments to IFRS 3 Definition of a Business

Amendments to IAS 1 and IAS 8 Definition of Material

Amendments to IFRS 9, IAS 39 and IFRS 7, IFRS 4 and IFRS 16 Interest Rate Benchmark Reform

These amendments have had no material impact on the disclosures or on the amounts reported in these financial statements.

Certain new accounting standards and interpretations have been published that are not yet effective and have not been early adopted by the Company. These standards are not expected to have a material impact on the Company in the current or future reporting periods and on foreseeable future transactions.

ALL PERSPECTIVES LTD

4. Employees

The average monthly number of employees, including directors, during the period was 3 (30 September 2020 Nil). These staff were all classed as Management personnel.

	31 May 2021	30 Sep 2020
	£	Unaudited £
Wages and salaries	628,358	-
Social security costs	78,434	-
Other pension costs	12,000	-
	<u>718,793</u>	<u>-</u>

5. Directors' Remuneration

During the period ending 31 May 2021, the Company made no remuneration payments to the Directors (30 September 2020 Nil).

6. Taxation

	31 May 2021	30 Sep 2020
	£	Unaudited £
(Loss) before tax	(2,790,367)	(602,601)
Corporation tax	-	-
Tax charge for the year	<u>-</u>	<u>-</u>

Corporation tax in the UK is calculated at 19% (30 September 2020: 19%) of the estimated taxable profit for the year.

	31 May 2021	30 Sep 2020
	£	Unaudited £
(Loss) before tax	(2,790,367)	(602,601)
Tax at the UK corporation tax rate of 19% (prior period 19%)	(530,170)	(114,494)
Tax losses not recognised for deferred tax	530,170	114,494
Tax charge for the period	<u>-</u>	<u>-</u>

ALL PERSPECTIVES LTD

Factors that may affect future tax charges

On 10 June 2021, the Finance Bill 2021 received Royal Assent. The Bill confirms an increase in the corporation tax rate from 1 April 2023. From this date, the rate will taper from 19% for businesses with profits of less than £50,000 and 25% for businesses with profits over £250,000.

7. Investment in Subsidiary

	31 May 2021	30 Sep 2020 Unaudited
	£	£
Investment in GB News Limited	1	1
	<u>1</u>	<u>1</u>

On 4 September 2020 the Company acquired 100% of the issued share capital of GB News Limited, incorporated and domiciled in England and Wales, for a cash consideration of £1. In the period ended 31 May 2021 GB News Limited reported a loss of £2,974,525 and had net assets of £2,974,524 at the end of the period.

8. Cash and Cash Equivalents

	31 May 2021	30 Sep 2020 Unaudited
	£	£
Bank Balances	46,536,076	-
	<u>46,536,076</u>	<u>-</u>

9. Trade and Other Receivables

	31 May 2021	30 Sep 2020 Unaudited
	£	£
Prepayments	127,377	-
Other Debtors	3,510	10,000
Intercompany Debtor	9,922,748	4,879
VAT Control Account	424,574	400
	<u>10,478,209</u>	<u>15,279</u>

ALL PERSPECTIVES LTD

10. Creditors: Amounts falling due within one year

	31 May 2021	30 Sep 2020 Unaudited
	£	£
Trade Creditors	189,769	3,400
PAYE / NI Payable	54,756	-
Pension Creditor	36,292	-
Directors Loan Account	328,965	599,181
Other Creditors	971	-
	<u>610,753</u>	<u>602,581</u>

11. Share Capital and Share Premium

	No. of Shares		Amount		
	Ordinary Share Capital	Series A Preference Shares	Ordinary Share Capital	Series A Preference Shares	Share Premium
			£	£	£
Balance at 1 October 2020	1,000,000	-	10,000	-	-
Proceeds from share issues	351,013	4,582,106	3,510	45,821	59,699,179
Balance at 31 May 2021	1,351,013	4,582,106	13,510	45,821	59,699,179
Balance at 25 September 2019	-	-	-	-	-
Proceeds from share issues	1,000,000	-	10,000	-	-
Balance at 30 September 2020 Unaudited	1,000,000	-	10,000	-	-

At 31 May 2021 the total authorised number of ordinary shares is 1,351,013 (30 September 2020 1,000,000) with a par value of £0.01 per share (30 September 2020 £0.01). All issued shares are fully paid. The Company issued 351,013 shares of £0.01 each during the period.

At 31 May 2021 the total authorised number of Series A preference shares is 4,582,106 (30 September 2020 Nil) with a par value of £0.01 per share and a premium of £13.03 per share (30 September 2020 £Nil). The share premium balance at 31 May 2021 is £59,699,179 (30 September 2020 £Nil).

12. Operating Loss

During the period ended 31 May 2021 the Company recorded an operating loss of £(2,790,367) (30 September 2020 £(602,601)).

ALL PERSPECTIVES LTD

	31 May 2021	30 Sep 2020
	£	Unaudited £
Balance at start of period	(602,601)	-
Loss for the period	(2,790,367)	(602,601)
Balance at end of period	(3,392,968)	(602,601)

13. Commitments Under Operating Leases

At 31 May 2021 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	31 May 2021	30 Sep 2020
	£	Unaudited £
Within 1 year	3,820	-
Within 2 - 5 years	15,579	-
In more than 5 years	75	-
	<u>19,474</u>	<u>-</u>

14. Pension Commitments

The Company operates a defined contribution retirement benefit plan for all qualifying employees. The assets of the plan are held in funds separately from those of the Company.

Employer and employee contributions include contributions made in respect of the relief at source arrangements made for and by qualifying employees. Normal contributions are set at 3% employer and 5% employee.

	31 May 2021	30 Sep 2020
	£	Unaudited £
Employer Contributions	12,000	-
Employee Contributions - Normal	24,292	-
	<u>36,292</u>	<u>-</u>

At 31 May 2021, contributions of £36,292 (30 Sep 2020 £Nil) had not been paid over to the plan, which was live from 1 June 2021.

ALL PERSPECTIVES LTD

15. Capital Commitments

Capital expenditures contracted for at the balance sheet date but not recognised in the financial statements were £Nil (30 September 2020 £Nil).

16. Related Party Transactions

At 31 May 2021 the Company had a balance due from its subsidiary, GB News Limited of £9,922,748 (30 September 2020 £4,879) in respect of operational funding provided by the Company.

At 31 May 2021 the Company had a Directors' Loan liability of £(328,965) (30 September 2020 £(599,181) in respect of funding provided by the Directors to meet certain operating costs. These are unsecured, interest free, term loans, the balance is repayable in part on completion of the Company's equity funding transaction and in part 12 months thereafter.

17. Ultimate Controlling Party

In the opinion of the Directors, there is no ultimate controlling party.