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**ORKACAP (PROJECT BOSCOMBE) LTD**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE PERIOD ENDED 28 FEBRUARY 2021**

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ORKACAP (PROJECT BOSCOMBE) LTD  
REGISTERED NUMBER: 12456521

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BALANCE SHEET  
AS AT 28 FEBRUARY 2021

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|  | Note | 2021<br>£           |
|--|------|---------------------|
| <b>Current assets</b>                          |      |                     |
| Debtors: amounts falling due within one year   | 4    | 1,877,501           |
| Cash at bank and in hand                       | 5    | 250                 |
|  |      | <u>1,877,751</u>    |
| Creditors: amounts falling due within one year | 6    | <u>(1,878,750)</u>  |
| <b>Net current (liabilities)/assets</b>        |      | <u>(999)</u>        |
| <b>Total assets less current liabilities</b>   |      | <u>(999)</u>        |
| <b>Net (liabilities)/assets</b>                |      | <u><u>(999)</u></u> |
| <b>Capital and reserves</b>                    |      |                     |
| Called up share capital                        |      | 1                   |
| Profit and loss account                        |      | (1,000)             |
|  |      | <u><u>(999)</u></u> |

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**ORKACAP (PROJECT BOSCOMBE) LTD**  
**REGISTERED NUMBER: 12456521**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 28 FEBRUARY 2021**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 September 2021.

**Oskar Sköldberg**  
Director

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 28 FEBRUARY 2021**

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**1. General information**

Orkacap (Project Boscombe) Ltd is a private company limited by shares registered in England and Wales.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.3 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.4 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.5 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Investments in non-derivative instruments that are equity to the issuer are measured:

- at fair value with changes recognised in the Profit and loss account if the shares are publicly traded or their fair value can otherwise be measured reliably;

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 28 FEBRUARY 2021

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2. Accounting policies (continued)

2.5 Financial instruments (continued)

- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an 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.

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ORKACAP (PROJECT BOSCOMBE) LTD

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 28 FEBRUARY 2021

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3. Employees

The average monthly number of employees, including directors, during the period was 4.

4. Debtors

|                                  | 2021<br>£        |
|----------------------------------|------------------|
| Other debtors                    | 1,877,500        |
| Called up share capital not paid | 1                |
|                                  | <u>1,877,501</u> |

5. Cash and cash equivalents

|                          | 2021<br>£  |
|--------------------------|------------|
| Cash at bank and in hand | 250        |
|                          | <u>250</u> |

6. Creditors: Amounts falling due within one year

|                                    | 2021<br>£        |
|------------------------------------|------------------|
| Amounts owed to group undertakings | 1,877,750        |
| Accruals and deferred income       | 1,000            |
|                                    | <u>1,878,750</u> |

7. Financial instruments

|  | 2021<br>£  |
|--|------------|
| <b>Financial assets</b>  |            |
| Financial assets measured at fair value through profit or loss | <u>250</u> |

Financial assets measured at fair value through profit or loss comprise cash held on account.

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## ORKACAP (PROJECT BOSCOMBE) LTD

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 28 FEBRUARY 2021

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#### 8. Capital commitments

Orkacap (Project Boscombe) Ltd is committed to purchasing an investment property to let, totaling £18,775,000. The exchange of contracts took place on 5 March 2021. The entity had drawn down part of an interest-free loan repayable on demand in order to fund the initial deposit for this purchase at 28 February 2021.

#### 9. Related party transactions

Orkacap LLP owns 100% of shares in Orkacap (Project Boscombe) Ltd. Orkacap (Project Boscombe)

Ltd borrowed money from its parent Orkacap LLP during the period. At 28 February 2021 the total

amount owed to Orkacap LLP by Orkacap (Project Boscombe) Ltd was £1,877,750. £188,000 of this

amount was lent to Orkacap LLP by Orka Investments Ltd which owns 100% of two of Orkacap LLP's

members. The remaining balance of £1,689,750 was lent to Orkacap LLP by a separate member of the LLP during the period to 28 February 2021. These loans are interest-free, repayable on demand.

#### 10. Controlling party

There is no ultimate controlling party.

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.