
LATE HARVEST LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 OCTOBER 2022

LATE HARVEST LIMITED
REGISTERED NUMBER: 12951967

BALANCE SHEET
AS AT 31 OCTOBER 2022

	Note	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Investments	4		240,034		142,391
Current assets					
Cash at bank and in hand		94		94	
Creditors: amounts falling due within one year	5	(206,604)		(125,597)	
Net current liabilities			(206,510)		(125,503)
Total assets less current liabilities			33,524		16,888
Provisions for liabilities					
Deferred tax	6	(8,380)		(3,208)	
			(8,380)		(3,208)
Net assets			<u>25,144</u>		<u>13,680</u>
Capital and reserves					
Called up share capital			1		1
Profit and loss account	7		25,143		13,679
			<u>25,144</u>		<u>13,680</u>

LATE HARVEST LIMITED
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BALANCE SHEET (CONTINUED)
AS AT 31 OCTOBER 2022

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 year 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 statement of income and retained earnings 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 by:

M G Wilson CBE
Director

Date: 31 July 2023

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

1. General information

Late Harvest Limited is a private company limited by shares incorporated in the United Kingdom and registered in England and Wales. The address of its registered office is Eon House, 138 Piccadilly, London, W1J 7NR.

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 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

2.3 Current and deferred taxation

The tax expense for the year comprises current and deferred tax which is recognised in profit and loss.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

2. Accounting policies (continued)

2.4 Valuation of investments

Investments in unlisted commodities, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of income and retained earnings for the period.

2.5 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.

2.6 Creditors

Short-term creditors are measured at the transaction price.

2.7 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like other creditors and investments in unlisted commodities.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2021 - 2).

4. Fixed asset investments

	Unlisted investments £
Valuation	
At 1 November 2021	142,391
Additions	75,494
Revaluations	22,149
	<hr/>
At 31 October 2022	<u>240,034</u>

LATE HARVEST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

5. Creditors: Amounts falling due within one year

	2022 £	2021 £
Amounts owed to group undertakings	200,364	123,197
Accruals	6,240	2,400
	<u>206,604</u>	<u>125,597</u>

6. Deferred taxation

	2022 £
At beginning of year	3,208
Charged to the profit or loss	5,172
At end of year	<u><u>8,380</u></u>

The provision for deferred taxation is made up as follows:

	2022 £	2021 £
Tax losses carried forward	(2,037)	(500)
Unrealised surplus on revaluation of unlisted investments	10,417	3,708
	<u>8,380</u>	<u>3,208</u>

7. Reserves

Profit and loss account

Included in the profit and loss account balance is non-distributable reserves totalling £31,251 (2021: £15,810) which represents the net unrealised surplus on the revaluation of the company's unlisted investments to fair value.

8. Related party transactions

At the reporting date, creditors include £200,364 (2021: £123,197) due to the company's parent undertaking.

LATE HARVEST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

9. Controlling party

The company's parent undertaking is Late Harvest LLC, a company incorporated in the United States.

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.