

Registered number: 05545713

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LORDWILL INVESTMENTS LIMITED

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ACCOUNTS

FOR THE YEAR ENDED 31/08/2020

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**ACCOUNTS**  
**FOR THE YEAR ENDED 31/08/2020**

**DIRECTORS**

Arlyn GAMIAO

**REGISTERED OFFICE**

13 John Princes Street

2nd Floor

London

W1G 0JR

**COMPANY DETAILS**

Private company limited by shares registered in EW - England and  
Wales, registered number 05545713

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**ACCOUNTS**  
**FOR THE YEAR ENDED 31/08/2020**

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**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31/08/2020**

The directors present their report and accounts for the year ended 31/08/2020

**DIRECTORS**

The directors who served during the year were as follows:

Arlyn GAMIAO

**STATEMENT OF DIRECTORS RESPONSIBILITIES**

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 of the company for that period. In preparing these financial statements the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and accounting estimates that are reasonable and prudent;
- 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 disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report of the directors has been prepared in accordance with the special provisions within Part 15 of the Companies Act 2006.

This report was approved by the board on 12/05/2021

Arlyn GAMIAO

Director

**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31/08/2020**

	<b>Notes</b>	<b>2020</b>	<b>2019</b>
		<b>US\$</b>	<b>US\$</b>
<b>TURNOVER</b>		309,871	322,024
<b>GROSS PROFIT</b>		309,871	322,024
Administrative expenses		-	(4,000)
<b>OPERATING PROFIT</b>		309,871	318,024
Interest payable and similar charges		(317,661)	(316,793)
		)	)
<b>(LOSS) / PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(7,790)	1,231
Tax on profit on ordinary activities	3	-	(234)
<b>(LOSS) / PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		(7,790)	997

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**BALANCE SHEET AT 31/08/2020**

		<b>2020</b>	<b>2019</b>
	<b>Notes</b>	<b>US\$</b>	<b>US\$</b>
<b>CURRENT ASSETS</b>			
Stock		2,494,000	2,494,000
Debtors	5	18,512,837	18,202,966
		<u>21,006,837</u>	<u>20,696,966</u>
<b>CREDITORS: Amounts falling due within one year</b>	6	<u>3,366,920</u>	<u>3,366,920</u>
<b>NET CURRENT ASSETS</b>		<u>17,639,917</u>	<u>17,330,046</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>17,639,917</u>	<u>17,330,046</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	7	<u>17,524,308</u>	<u>17,206,647</u>
<b>NET ASSETS</b>		<u>115,609</u>	<u>123,399</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	2,135	2,135
Profit and loss account		<u>113,474</u>	<u>121,264</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>115,609</u>	<u>123,399</u>

For the year ending 31/08/2020 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**Approved by the board on 12/05/2021 and signed on their behalf by**

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Arlyn GAMIAO  
Director

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**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31/08/2020**

**1. ACCOUNTING POLICIES**

**1a. Basis Of Accounting**

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

**1b. Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

**1c. Taxation**

Taxation represents the sum of tax currently payable and deferred tax. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period. Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

**1d. Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

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## 2. EMPLOYEES

	2020	2019
	No.	No.
Average number of employees	-	-

## 3. TAX ON ORDINARY ACTIVITIES

	2020	2019
	US\$	US\$
Corporation tax	-	234
	<u>-</u>	<u>234</u>

## 4. STOCK

	2020	2019
	US\$	US\$
Stock comprises:		
Stock	2,494,000	2,494,000
	<u>2,494,000</u>	<u>2,494,000</u>

## 5. DEBTORS

	2020	2019
	US\$	US\$
<b>Amounts falling due within one year</b>		
Trade debtors	39,000	39,000
Other debtors	18,473,837	18,163,966
	<u>18,512,837</u>	<u>18,202,966</u>

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	US\$	US\$
UK corporation tax	26,996	26,996
Trade creditors	3,270,654	3,270,654
Other creditors	24,391	24,391
Accruals	44,879	44,879
	<u>3,366,920</u>	<u>3,366,920</u>



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**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2020</b>	<b>2019</b>
	<b>US\$</b>	<b>US\$</b>
Other creditors > 1yr	<u>17,524,308</u>	<u>17,206,647</u>
	<u>17,524,308</u>	<u>17,206,647</u>

**8. SHARE CAPITAL**

	<b>2020</b>	<b>2019</b>
	<b>US\$</b>	<b>US\$</b>
<b>Allotted, issued and fully paid:</b>		
1000 Ordinary shares of £1 each	<u>1000</u>	<u>1000</u>
	<u>2,135</u>	<u>2,135</u>

**TRADING AND PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31/08/2020**

	<b>2020</b>	<i>2019</i>
	<b>US\$</b>	<i>US\$</i>
Turnover	309,871	322,024
Cost of Sales:		
Stock at 31/08/2019	<u>2,494,000</u>	<u>2,494,000</u>
	2,494,000	2,494,000
Stock at 31/08/2020	<u>(2,494,000)</u>	<u>(2,494,000)</u>
Gross Profit	<u>309,871</u>	<u>322,024</u>
	309,871	322,024
Less:		
Administrative expenses	-	4,000
Interest payable and similar charges	<u>317,661</u>	<u>316,793</u>
	<u>317,661</u>	<u>320,793</u>
Net (loss) / profit for the year before taxation	(7,790)	1,231
Taxation	<u>-</u>	<u>234</u>
Net (loss) / profit for the year after taxation	(7,790)	997
Retained profits brought forward	<u>121,264</u>	<u>120,267</u>
Retained profits carried forward	<u>113,474</u>	<u>121,264</u>

This page does not form part of the Company's Statutory Accounts and is prepared for the information of the Directors only.

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.