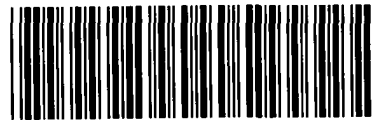


BISHOPSFIELD CAPITAL PARTNERS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

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BISHOPSFIELD CAPITAL PARTNERS LIMITED
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COMPANY INFORMATION

Directors	S L Curry M E Nawas U F L Van Der Linden I R Barbour
Company secretary	S L Curry
Registered number	07276948
Registered office	64 New Cavendish Street London W1G 8TB
Auditors	Harris & Trotter LLP 64 New Cavendish Street London W1G 8TB

BISHOPSFIELD CAPITAL PARTNERS LIMITED

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BISHOPSFIELD CAPITAL PARTNERS LIMITED

STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2022

Introduction

This strategic report is a summary of the Directors' views on how the Company has performed during the year ended 31 March 2022.

Business review

The Company's strategy during the year has been to i) maintain the Financial Advisory business that it undertakes for existing clients ii) expand the number of clients and transactions it undertakes in relation to the Monitoring and Surveillance business and ii) seek to close its first transaction in the Financial Investments business.

The Company has maintained its long term strategic partnership with a financial institution to whom it provides a range of strategic and transactional advice. The Company has continued to provide financial advice to a number of departments of its strategic partner. The type of advice provided has remained both transactional and strategic. The Company continued to manage a portfolio of loans for its strategic partner in relation to investor reporting.

The Company made further steady progress in expanding its Monitoring & Surveillance business securing a number of new long term mandates during the year. Significantly, these new mandates provide support and advice to new investor clients, expanding the sectors in which the Company now operates. As a result of COVID-19, a number of the assets managed have continued to experience difficulties: this has resulted in the need for enhanced monitoring, further emphasising the value of the services provided by the Company.

The Company continued to dedicate considerable resources to the Financial Investments business. In June 2021, the Company and its joint venture partner launched Aymz, a platform to provide institutional investor access to loans to medium-sized corporates. The Company entered into a management services agreement with Aymz to manage its day-to-day operations.

Principal risks and uncertainties

As with any firm, the Company is exposed to the risk of a downturn in the volume of business that it can generate. The Monitoring and Surveillance and Financial Investments business lines are protected from this risk as the business model of both is based upon entering into long term contracts for the provision of services. The Financial Advice business line is much more susceptible to fluctuating revenues given the lifecycle of a transaction is short and the bulk of revenues generated are success fee based. A meaningful proportion of the Company's revenues are denominated in EUROS and as a consequence revenues are susceptible to movements in the £:EURO exchange rate.

Operationally, the Company's performance is reliant upon the knowledge and expertise of its staff. The majority of staff have been active in the financial markets for over fifteen years. The Company actively focuses on staff retention and incentivises its staff with a combination of profit sharing and bonuses depending on role and responsibilities.

The Company has no debt and consequently is not exposed to risks associated with potential interest rate rises. The Company is exposed to risks associated with inflation, particularly in relation to employee costs, but this risk is partly mitigated by revenues generated by the Monitoring and Surveillance business where contracts have annual inflation adjustments.

One of the Company's large financial advisory mandates is due for renewal at the end of 2022. The terms of any renewal are unknown and as such are uncertain.

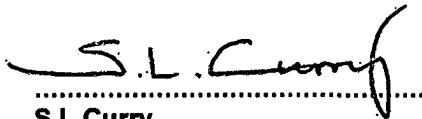
BISHOPSFIELD CAPITAL PARTNERS LIMITED

**STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

Financial key performance indicators

The Company measures its financial performance against budget with a focus on long-term profit. The Company had projected profit before tax to be stable compared with the previous financial year with a slight increase in revenues offset against higher costs associated with development of an important Financial Investments transaction. However, a combination of higher than anticipated enhanced monitoring fees from the Monitoring & Surveillance business and lower costs (staff, losses on foreign exchange transactions and depreciation charges) resulted in a stronger overall financial performance compared to the previous financial year.

This report was approved by the board and signed on its behalf.



S L Curry
Director

Date: 27 July 2022

BISHOPSFIELD CAPITAL PARTNERS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The Directors present their report and the financial statements for the year ended 31 March 2022.

Directors' responsibilities statement

The Directors are responsible for preparing the Strategic Report, the Directors' Report and the 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 the Directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 to 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.

Results and dividends

The profit for the year, after taxation, amounted to £1,032,400 (2021 - £894,155).

Dividends paid in the year amounted to £1,167,983 (2021: £1,002,528).

Directors

The Directors who served during the year were:

S L Curry
M E Nawas
U F L Van Der Linden
I R Barbour

Future developments

The strategic direction of the Company remains to continue to develop its existing lines of business. The launch of Aymz was an important step for the Company strategically. It is premature to judge the success of Aymz but assuming it progresses beyond the start-up phase it will help the Company to achieve one of its key objectives of attaining greater scale. For the time being, the Directors expect the Company's main focuses to be expanding the Monitoring and Surveillance business and making Aymz a commercial success. The Directors will remain open to additional ways to grow and expand the business profitably.

BISHOPSFIELD CAPITAL PARTNERS LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

Disclosure of information to auditors

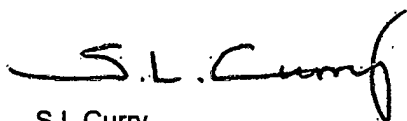
Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Auditors

The auditors, Harris & Trotter LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



S L Curry
Director

Date: 27 July 2022

BISHOPSFIELD CAPITAL PARTNERS LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BISHOPSFIELD CAPITAL PARTNERS
LIMITED**

Opinion

We have audited the financial statements of Bishopsfield Capital Partners Limited (the 'Company') for the year ended 31 March 2022, which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Cash Flows, the Statement of Changes in Equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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.

BISHOPSFIELD CAPITAL PARTNERS LIMITED
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BISHOPSFIELD CAPITAL PARTNERS
LIMITED (CONTINUED)**

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Directors are responsible for the other information contained within the Annual Report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report 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 Strategic Report or the Directors' Report.

We have nothing to report in respect of the following matters in relation to which 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; or
- the financial statements are not in agreement with the accounting records and returns; or
- 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 set out on page 3, 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.

BISHOPSFIELD CAPITAL PARTNERS LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BISHOPSFIELD CAPITAL PARTNERS
LIMITED (CONTINUED)**

Auditors' responsibilities for the audit of the financial statements

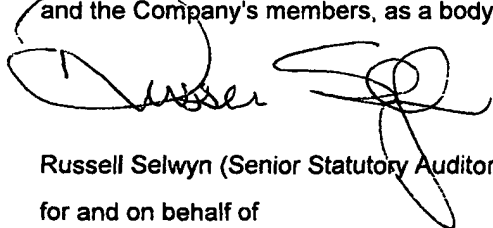
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee 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.

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 Auditors' Report.

Use of our 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 we are required to state to them in an Auditors' 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, for this report, or for the opinions we have formed.



Russell Selwyn (Senior Statutory Auditor)

for and on behalf of
Harris & Trotter LLP

64 New Cavendish Street
London
W1G 8TB

27 July 2022

BISHOPSFIELD CAPITAL PARTNERS LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2022

	Note	2022 £	2021 £
Turnover	4	2,124,127	2,018,299
Cost of sales		(64,088)	(42,329)
Gross profit		2,060,039	1,975,970
Administrative expenses		(784,543)	(871,411)
Operating profit	5	1,275,496	1,104,559
Interest receivable and similar income	9	60	53
Profit before tax		1,275,556	1,104,612
Tax on profit	10	(243,156)	(210,457)
Profit for the financial year		1,032,400	894,155

There were no recognised gains and losses for 2022 or 2021 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2022 (2021: £NIL).

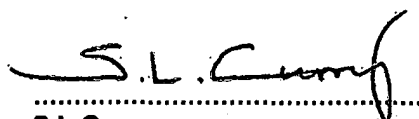
The notes on pages 12 to 22 form part of these financial statements.

BISHOPSFIELD CAPITAL PARTNERS LIMITED
REGISTERED NUMBER: 07276948

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	12	-	143,182
Tangible assets	13	3,887	1,090
Investments	14	197,326	-
		<u>201,213</u>	<u>144,272</u>
Current assets			
Debtors: amounts falling due within one year	15	463,060	339,438
Cash at bank and in hand	16	550,025	837,336
		<u>1,013,085</u>	<u>1,176,774</u>
Creditors: amounts falling due within one year	17	(432,865)	(404,030)
Net current assets		<u>580,220</u>	<u>772,744</u>
Total assets less current liabilities		<u>781,433</u>	<u>917,016</u>
Net assets		<u><u>781,433</u></u>	<u><u>917,016</u></u>
Capital and reserves			
Called up share capital	19	94,521	94,521
Share premium account		32,151	32,151
Capital redemption reserve		23,335	23,335
Profit and loss account		631,426	767,009
		<u>781,433</u>	<u>917,016</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 July 2022.



S L Curry
 Director

The notes on pages 12 to 22 form part of these financial statements.

BISHOPSFIELD CAPITAL PARTNERS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2022**

	Called up share capital £	Share premium account £	Capital redemption reserve £	Profit and loss account £	Total equity £
At 1 April 2020	94,521	32,151	23,335	875,382	1,025,389
Profit for the year	-	-	-	894,155	894,155
Dividends: Equity capital	-	-	-	(1,002,528)	(1,002,528)
At 1 April 2021	94,521	32,151	23,335	767,009	917,016
Profit for the year	-	-	-	1,032,400	1,032,400
Dividends: Equity capital	-	-	-	(1,167,983)	(1,167,983)
At 31 March 2022	94,521	32,151	23,335	631,426	781,433

The notes on pages 12 to 22 form part of these financial statements.

BISHOPSFIELD CAPITAL PARTNERS LIMITED

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022**

	2022 £	2021 £
Cash flows from operating activities		
Profit for the financial year	1,032,400	894,155
Adjustments for:		
Amortisation of intangible assets	143,182	190,909
Depreciation of tangible assets	1,016	1,430
Interest received	(60)	(53)
Taxation charge	243,156	210,457
(Increase) in debtors	(123,620)	(43,227)
(Decrease) in creditors	(4,074)	(66,727)
Corporation tax (paid)	(210,249)	(177,954)
Net cash generated from operating activities	1,081,751	1,008,990
Cash flows from investing activities		
Purchase of tangible fixed assets	(3,813)	-
Purchase of unlisted and other investments	(197,326)	-
Interest received	60	53
Net cash from investing activities	(201,079)	53
Cash flows from financing activities		
Dividends paid	(1,167,983)	(1,002,528)
Distribution paid to members	-	-
Net cash used in financing activities	(1,167,983)	(1,002,528)
Cash and cash equivalents at beginning of year	837,336	830,821
Cash and cash equivalents at the end of year	550,025	837,336
Cash and cash equivalents at the end of year comprise:		
Cash at bank and in hand	550,025	837,336
	550,025	837,336

The notes on pages 12 to 22 form part of these financial statements.

BISHOPSFIELD CAPITAL PARTNERS LIMITED

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

1. General information

Bishopsfield Capital Partners Limited is a private company, limited by shares, incorporated in England and Wales (registered number: 07276948). The registered office address of the company is 64 New Cavendish Street, London, W1G 8TB. The nature of the Company's operations and its principal activities are set out in the strategic report.

The financial statements are presented in Sterling, which is the functional currency of the Company.

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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

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

2. Accounting policies (continued)**2.3 Intangible assets****Goodwill**

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight-line basis to the Statement of Comprehensive Income over its useful economic life.

Other intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	- 3 Years Straight Line
-----------------------	-------------------------

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each reporting date. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each reporting date. Gains and losses on remeasurement are recognised in profit or loss for the period.

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

2. Accounting policies (continued)**2.6 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.

2.7 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.

In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Company's cash management.

2.8 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.

2.9 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.

2.10 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. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

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 except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

BISHOPSFIELD CAPITAL PARTNERS LIMITED

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

2. Accounting policies (continued)

2.11 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2.12 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.13 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

3. Judgments in applying accounting policies and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in note 1, management is required to make judgments, estimates and assumptions about the carrying value of assets and the liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revisions affect only that period, or in the period of the revisions and future periods if the revision affects both current and future periods.

4. Turnover

Analysis of turnover by country of destination:

	2022 £	2021 £
United Kingdom	704,159	558,555
Rest of Europe	1,419,968	1,459,745
	<u>2,124,127</u>	<u>2,018,300</u>

BISHOPSFIELD CAPITAL PARTNERS LIMITED

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

5. Operating profit

The operating profit is stated after charging:

	2022 £	2021 £
Exchange differences	3,912	27,903

6. Auditors' remuneration

	2022 £	2021 £
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements	4,525	5,700

7. Employees

Staff costs, including Directors' remuneration, were as follows:

	2022 £	2021 £
Wages and salaries	492,151	504,098
Social security costs	31,338	26,979
	523,489	531,077

The average monthly number of employees, including the Directors, during the year was as follows:

	2022 No.	2021 No.
Employees	8	7

8. Directors' remuneration

	2022 £	2021 £
Directors' emoluments	299,289	303,304
	299,289	303,304

The highest paid Director received remuneration of £110,116 (2021 - £105,116).

BISHOPSFIELD CAPITAL PARTNERS LIMITED

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

9. Interest receivable

	2022 £	2021 £
Other interest receivable	60	53
	<u>60</u>	<u>53</u>

10. Taxation

	2022 £	2021 £
Corporation tax		
Current tax on profits for the year	243,156	210,457
	<u>243,156</u>	<u>210,457</u>
Total current tax	<u>243,156</u>	<u>210,457</u>

Factors affecting tax charge for the year

The tax assessed for the year is the same as (2021 - the same as) the standard rate of corporation tax in the UK of 19% (2021 - 19%) as set out below:

	2022 £	2021 £
Profit on ordinary activities before tax	1,275,556	1,104,612
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2021 - 19%)	242,356	209,876
Effects of:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	1,332	310
Capital allowances for year in excess of depreciation	(725)	-
Other differences leading to an increase (decrease) in the tax charge	193	271
Total tax charge for the year	<u>243,156</u>	<u>210,457</u>

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

BISHOPSFIELD CAPITAL PARTNERS LIMITED

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

11. Dividends

	2022 £	2021 £
Dividends paid	1,167,983	1,002,528
	1,167,983	1,002,528

12. Intangible assets

	Goodwill £
Cost	
At 1 April 2021	2,100,000
At 31 March 2022	2,100,000
Amortisation	
At 1 April 2021	1,956,818
Charge for the year on owned assets	143,182
At 31 March 2022	2,100,000
Net book value	
At 31 March 2022	-
At 31 March 2021	143,182

BISHOPSFIELD CAPITAL PARTNERS LIMITED

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

13. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 April 2021	20,874
Additions	3,813
At 31 March 2022	<u>24,687</u>
Depreciation	
At 1 April 2021	19,784
Charge for the year on owned assets	1,016
At 31 March 2022	<u>20,800</u>
Net book value	
At 31 March 2022	<u><u>3,887</u></u>
At 31 March 2021	<u><u>1,090</u></u>

14. Fixed asset investments

	Other fixed asset investments £
Cost or valuation	
Additions	197,326
At 31 March 2022	<u><u>197,326</u></u>

BISHOPSFIELD CAPITAL PARTNERS LIMITED

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

15. Debtors

	2022	2021
	£	£
Trade debtors	94,353	70,318
Other debtors	237,241	207,372
Prepayments and accrued income	131,466	61,748
	463,060	339,438

16. Cash and cash equivalents

	2022	2021
	£	£
Cash at bank and in hand	550,025	837,336
	550,025	837,336

17. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Corporation tax	243,403	210,496
Other taxation and social security	45,344	64,239
Other creditors	2,082	-
Accruals and deferred income	142,036	129,295
	432,865	404,030

BISHOPSFIELD CAPITAL PARTNERS LIMITED

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

18. Financial instruments

	2022 £	2021 £
Financial assets		
Financial assets measured at fair value through profit or loss	550,025	837,336
Financial assets that are debt instruments measured at amortised cost	455,261	332,687
	<u>1,005,286</u>	<u>1,170,023</u>
Financial liabilities		
Financial liabilities measured at amortised cost	<u>(22,749)</u>	<u>(21,012)</u>

Financial assets measured at fair value through profit or loss comprise of cash and cash equivalents.

Financial liabilities measured at amortised cost comprise trade creditors and other creditors.

BISHOPSFIELD CAPITAL PARTNERS LIMITED

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

19. Share capital

	2022 £	2021 £
Allotted, called up and fully paid		
29,700 (2021 - 29,700) Ordinary 'A1' shares of £1.00 each	29,700	29,700
29,700 (2021 - 29,700) Ordinary 'A2' shares of £1.00 each	29,700	29,700
23,335 (2021 - 23,335) Ordinary 'B' shares of £1.00 each	23,335	23,335
11,786 (2021 - 11,786) Ordinary 'C' shares of £1.00 each	11,786	11,786
	<hr/> 94,521 <hr/>	<hr/> 94,521 <hr/>

20. Related party transactions

Included within creditors is an amount of £2,080 (2021: £nil) due to the Directors of the Company.

21. Controlling party

There is no ultimate controlling party.