

BRITISH PEARL GROUP LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

BRITISH PEARL GROUP LIMITED
REGISTERED NUMBER: 09701436

BALANCE SHEET
AS AT 31 MARCH 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	4	6,414,210	5,576,436
		6,414,210	5,576,436
Current assets			
Debtors: amounts falling due within one year	5	109	109
Bank and cash balances		500,001	1,350,000
		500,110	1,350,109
Creditors: amounts falling due within one year	6	(503,245)	(1,351,220)
Net current liabilities		(3,135)	(1,111)
Total assets less current liabilities		6,411,075	5,575,325
Net assets		6,411,075	5,575,325
Capital and reserves			
Called up share capital		21,754	20,813
Share premium account		6,393,398	5,556,564
Profit and loss account		(4,077)	(2,052)
		6,411,075	5,575,325

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 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 5 August 2020.

A C Ali

BRITISH PEARL GROUP LIMITED
REGISTERED NUMBER: 09701436

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2020

Director

The notes on pages 3 to 5 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. General information

The Company is a private Company limited by share capital, incorporated in England and Wales. The address of its registered office is 4th Floor, 7-10 Chandos Street, Cavendish Square, London, W1G 9DQ.

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 Going concern

The Company meets its day to day working capital requirements through capital introduced by private investors which enables the Company to meet its forecast liabilities as they fall due. On this basis, the Directors' consider it appropriate to prepare the financial statements on a going concern basis.

2.3 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.

2.4 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.

2.5 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.

2.6 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 non-puttable ordinary shares.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.7 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.8 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

3. Employees

The average monthly number of employees, including directors, during the year was 7 (2019 - 7).

4. Fixed asset investments

	Investments in subsidiary companies £
Cost	
At 1 April 2019	5,576,436
Additions	837,774
At 31 March 2020	<u>6,414,210</u>

BRITISH PEARL GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

5. Debtors

	2020 £	2019 £
Called up share capital not paid	<u>109</u>	<u>109</u>

6. Creditors: Amounts falling due within one year

	2020 £	2019 £
Amounts owed to group undertakings	258,630	1,103,281
Other creditors	<u>244,615</u>	<u>247,939</u>
	<u>503,245</u>	<u>1,351,220</u>

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.