

Regent Acquisitions Limited
Audited Financial Statements
for the Year Ended 31 March 2022

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for the year ended 31 March 2022**

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Regent Acquisitions Limited
Company Information
for the year ended 31 March 2022

Director: D N Valecha

Registered office: Regent House
Kendal Avenue
Acton
London
W3 0XA

Registered number: 11294258 (England and Wales)

Auditors: Haines Watts
Chartered Accountants and Statutory Auditor
178 Buckingham Avenue
Slough
Berkshire
SL1 4RD

Regent Acquisitions Limited (Registered number: 11294258)

Balance Sheet
31 March 2022

| | Notes | £ | 2022 £ | £ | 2021 £ |
|----------------------------------------------|-------|-------------------|-------------------|-------------------|-------------------|
| Fixed assets | | | | | |
| Investments | 4 | | 210 | | 210 |
| Current assets | | | | | |
| Debtors | 5 | 571,382 | | 457,763 | |
| Investments | 6 | 24,464,236 | | 18,485,126 | |
| Cash in hand | | 3,125,784 | | 1,115,482 | |
| | | <u>28,161,402</u> | | <u>20,058,371</u> | |
| Creditors | | | | | |
| Amounts falling due within one year | 7 | <u>417,480</u> | | <u>227,406</u> | |
| Net current assets | | | <u>27,743,922</u> | | <u>19,830,965</u> |
| Total assets less current liabilities | | | <u>27,744,132</u> | | <u>19,831,175</u> |
| Capital and reserves | | | | | |
| Called up share capital | 8 | | 20 | | 20 |
| Retained earnings | 9 | | <u>27,744,112</u> | | <u>19,831,155</u> |
| Shareholders' funds | | | <u>27,744,132</u> | | <u>19,831,175</u> |

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 16 December 2022 and were signed by:

D N Valecha - Director

**Notes to the Financial Statements
for the year ended 31 March 2022**

1. **Statutory information**

Regent Acquisitions Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **Accounting policies**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

The director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus he continues to adopt the going concern basis of accounting in preparing the annual financial statements.

Investments in associates

Investments in associate undertakings are held at cost less any impairments.

Investments

Current asset investments are held at fair value.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Financial instruments

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank and bank overdrafts which are an integral part of the company's cash management.

Financial liabilities and equity instruments issued by the company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Key sources of estimation uncertainty and judgements

The preparation of financial statements in conformity with generally accepted accounting practice requires management to make estimates and judgement that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period.

3. **Employees and directors**

The average number of employees during the year was NIL (2021 - NIL).

Notes to the Financial Statements - continued
for the year ended 31 March 2022

| | | | |
|----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|----------------------------------------|
| 4. | Fixed asset investments | | Interest in associate £ |
| | Cost | | |
| | At 1 April 2021 and 31 March 2022 | | 210 |
| | Net book value | | |
| | At 31 March 2022 | | 210 |
| | At 31 March 2021 | | 210 |
| 5. | Debtors: amounts falling due within one year | 2022 | 2021 |
| | | £ | £ |
| | Other debtors | <u>571,382</u> | <u>457,763</u> |
| | Included with other debtors is a deferred tax asset totalling £570 904 (2021 - £457,285) derived from the unrealised losses on current asset investments up to the balance sheet date. | | |
| 6. | Current asset investments | 2022 | 2021 |
| | | £ | £ |
| | Listed investments | <u>24,464,236</u> | <u>18,485,126</u> |
| 7. | Creditors: amounts falling due within one year | 2022 | 2021 |
| | | £ | £ |
| | Trade creditors | 2,933 | 2,933 |
| | Tax | 208,417 | 24,283 |
| | Other creditors | <u>206,130</u> | <u>200,190</u> |
| | | <u>417,480</u> | <u>227,406</u> |
| 8. | Called up share capital | | |
| | Allotted, issued and fully paid: | | |
| | Number: | Nominal value: | 2022 |
| | Class: | | 2021 |
| | | | £ |
| | 20,000 | 0.001 | <u>20</u> |
| | Ordinary | | <u>20</u> |
| 9. | Reserves | | Retained earnings £ |
| | At 1 April 2021 | | 19,831,155 |
| | Profit for the year | | 7,912,957 |
| | At 31 March 2022 | | <u>27,744,112</u> |

Included in reserves is an amount of £29,660,814 (2021- £21,613,683) of realised profits, and an amount of £1,708,285 (2021 - £1,782,528) of unrealised losses.

Notes to the Financial Statements - continued
for the year ended 31 March 2022

10. **Disclosure under Section 444(5B) of the Companies Act 2006**

The Auditors' Report was unqualified.

Jane Wills (Senior Statutory Auditor)
for and on behalf of Haines Watts

11. **Director's advances, credits and guarantees**

The following credits to a director subsisted during the years ended 31 March 2022 and 31 March 2021:

| | 2022 | 2021 |
|--------------------------------------|----------------|----------------|
| | £ | £ |
| D N Valecha | | |
| Balance outstanding at start of year | 200,190 | 200,190 |
| Amounts repaid | - | - |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>200,190</u> | <u>200,190</u> |

12. **Ultimate controlling party**

The company is under of the control of the director who is the sole shareholder.

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.