

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
29 JUNE 2022
FOR
THE EAST INDIA COMPANY COLLECTIONS
LIMITED

**THE EAST INDIA COMPANY COLLECTIONS
LIMITED (REGISTERED NUMBER: 07352505)**

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FOR THE YEAR ENDED 29 JUNE 2022**

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**THE EAST INDIA COMPANY COLLECTIONS
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 29 JUNE 2022**

Directors:

S M Mehta
T Gandhi
A Banerjee
Miss J Mould

Registered office:

97 New Bond Street
Ground Floor
London, England
W1S 1SL

Registered number:

07352505 (England and Wales)

**THE EAST INDIA COMPANY COLLECTIONS
LIMITED (REGISTERED NUMBER: 07352505)**

**BALANCE SHEET
29 JUNE 2022**

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	4	173,068	-
Current assets			
Stocks	5	1,477,970	500,342
Debtors	6	2,330,952	904,068
Cash at bank		403,214	949,623
		<u>4,212,136</u>	<u>2,354,033</u>
Creditors			
Amounts falling due within one year	7	<u>(2,550,419)</u>	<u>(1,187,568)</u>
Net current assets		<u>1,661,717</u>	<u>1,166,465</u>
Total assets less current liabilities		<u>1,834,785</u>	<u>1,166,465</u>
Creditors			
Amounts falling due after more than one year	8	<u>(1,690,841)</u>	<u>(1,791,404)</u>
Net assets/(liabilities)		<u><u>143,944</u></u>	<u><u>(624,939)</u></u>
Capital and reserves			
Called up share capital		1	1
Retained earnings		<u>143,943</u>	<u>(624,940)</u>
Shareholders' funds		<u><u>143,944</u></u>	<u><u>(624,939)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 June 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

**THE EAST INDIA COMPANY COLLECTIONS
LIMITED (REGISTERED NUMBER: 07352505)**

**BALANCE SHEET - continued
29 JUNE 2022**

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 Board of Directors and authorised for issue on 14 February 2023 and were signed on its behalf by:

S M Mehta - Director

The notes form part of these financial statements

**THE EAST INDIA COMPANY COLLECTIONS
LIMITED (REGISTERED NUMBER: 07352505)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 JUNE 2022**

1. Statutory information

The East India Company Collections 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added tax. Turnover consists of revenue earned from the distribution of gold and silver coins.

Revenue Recognition

Revenue from the distribution of gold and silver coins is recognised at the point of sale.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life, as follows:

Fixtures, fittings and equipment - 25% straight line

Office equipment - 20% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**THE EAST INDIA COMPANY COLLECTIONS
LIMITED (REGISTERED NUMBER: 07352505)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 JUNE 2022**

2. Accounting policies - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. Employees and directors

The average number of employees during the year was 1 (2021 - 1) .

4. Tangible fixed assets

	Fixtures and fittings £	Office Equipment £	Totals £
COST			
At 30 June 2021	1	-	1
Additions	-	173,938	173,938
At 29 June 2022	<u>1</u>	<u>173,938</u>	<u>173,939</u>
DEPRECIATION			
At 30 June 2021	1	-	1
Charge for year	-	870	870
At 29 June 2022	<u>1</u>	<u>870</u>	<u>871</u>
NET BOOK VALUE			
At 29 June 2022	<u>-</u>	<u>173,068</u>	<u>173,068</u>
At 29 June 2021	<u>-</u>	<u>-</u>	<u>-</u>

5. Stocks

	2022 £	2021 £
Stocks	<u>1,477,970</u>	<u>500,342</u>

6. Debtors: amounts falling due within one year

	2022 £	2021 £
Trade debtors	47,354	298,974
Amounts owed by group undertakings	-	18,903
Other debtors	2,238,828	577,492
Prepayments and accrued income	44,770	8,699
	<u>2,330,952</u>	<u>904,068</u>

**THE EAST INDIA COMPANY COLLECTIONS
LIMITED (REGISTERED NUMBER: 07352505)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 JUNE 2022**

7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	41,000	-
Trade creditors	102,528	594,418
Social security and other taxes	6,818	5,496
Pension liability	527	534
Other creditors	2,168,546	301,868
Accrued expenses	231,000	285,252
	<u>2,550,419</u>	<u>1,187,568</u>

8. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans more 5 yr by instal	119,583	201,583
Other creditors	1,571,258	1,589,821
	<u>1,690,841</u>	<u>1,791,404</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>119,583</u>	<u>201,583</u>

9. Related party disclosures

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

10. Ultimate parent company

The company's immediate parent undertaking is The East India Company Group Limited, a company registered in British Virgin Islands. The ultimate parent company is The East India Company Enterprises Ltd, a company registered in British Virgin Islands.

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.