

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

29 JUNE 2021

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 2021**

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**The East India Company Collections
Limited**

**COMPANY INFORMATION
FOR THE YEAR ENDED 29 JUNE 2021**

DIRECTORS:

S M Mehta
T Gandhi
A Banerjee
Miss J Mould

REGISTERED OFFICE:

7-8 Conduit Street,
London
W1S 2XF

REGISTERED NUMBER:

07352505 (England and Wales)

**The East India Company Collections
Limited (Registered number: 07352505)**

**BALANCE SHEET
29 JUNE 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		-		57,168
CURRENT ASSETS					
Stocks	5	500,342		187,956	
Debtors	6	904,068		518,314	
Cash at bank		<u>949,623</u>		<u>274,248</u>	
		2,354,033		980,518	
CREDITORS					
Amounts falling due within one year	7	<u>1,187,568</u>		<u>535,535</u>	
NET CURRENT ASSETS			<u>1,166,465</u>		<u>444,983</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,166,465		502,151
CREDITORS					
Amounts falling due after more than one year	8		<u>1,791,404</u>		<u>1,824,189</u>
NET LIABILITIES			<u>(624,939)</u>		<u>(1,322,038)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(624,940)</u>		<u>(1,322,039)</u>
SHAREHOLDERS' FUNDS			<u>(624,939)</u>		<u>(1,322,038)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 June 2021 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 East India Company Collections
Limited (Registered number: 07352505)**

**BALANCE SHEET - continued
29 JUNE 2021**

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 23 March 2022 and were signed on its behalf by:

S M Mehta - Director

**The East India Company Collections
Limited (Registered number: 07352505)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 JUNE 2021**

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

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.

**The East India Company Collections
Limited (Registered number: 07352505)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 JUNE 2021**

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 (2020 - 1) .

4. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 30 June 2020	69,050	1	69,051
Disposals	(69,050)	-	(69,050)
At 29 June 2021	<u>-</u>	<u>1</u>	<u>1</u>
DEPRECIATION			
At 30 June 2020	11,882	1	11,883
Eliminated on disposal	(11,882)	-	(11,882)
At 29 June 2021	<u>-</u>	<u>1</u>	<u>1</u>
NET BOOK VALUE			
At 29 June 2021	<u>-</u>	<u>-</u>	<u>-</u>
At 29 June 2020	<u>57,168</u>	<u>-</u>	<u>57,168</u>

5. Stocks

	2021 £	2020 £
Stocks	<u>500,342</u>	<u>187,956</u>

6. Debtors: amounts falling due within one year

	2021 £	2020 £
Trade debtors	298,974	10,312
Amounts owed by group undertakings	18,903	-
Other debtors	577,492	410,046
Prepayments and accrued income	8,699	97,956
	<u>904,068</u>	<u>518,314</u>

**The East India Company Collections
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 JUNE 2021**

7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	594,418	23,355
Amounts owed to group undertakings	-	68,330
Social security and other taxes	5,496	1,474
Pension liability	534	660
Other creditors	301,868	366,314
Accrued expenses	<u>285,252</u>	<u>75,402</u>
	<u>1,187,568</u>	<u>535,535</u>

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

	2021	2020
	£	£
Bank loans more 5 yr by instal	201,583	205,000
Other creditors	<u>1,589,821</u>	<u>1,619,189</u>
	<u>1,791,404</u>	<u>1,824,189</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>201,583</u>	<u>205,000</u>

During the year, the company received a loan of £205,000 under the HSBC Business Interruption Loan

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.