

**WHARF CAPITAL GLOBAL MARKETS LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

**WHARF CAPITAL GLOBAL MARKETS LIMITED**  
**REGISTERED NUMBER:08211350**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2020**

	<b>Note</b>	<b>2020</b> <b>£</b>	<b>2019</b> <b>£</b>
<b>Fixed assets</b>			
Tangible assets	4	2,138	4,275
		<u>2,138</u>	<u>4,275</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	272,877	186,971
Cash at bank		4,144	41,044
		<u>277,021</u>	<u>228,015</u>
Creditors: amounts falling due within one year	6	(70,334)	(62,356)
<b>Net current assets</b>		<u>206,687</u>	<u>165,659</u>
<b>Total assets less current liabilities</b>		<u><u>208,825</u></u>	<u><u>169,934</u></u>
<b>Capital and reserves</b>			
Allotted, called up and fully paid share capital		2	2
Profit and loss account		208,823	169,932
		<u><u>208,825</u></u>	<u><u>169,934</u></u>

# **WHARF CAPITAL GLOBAL MARKETS LIMITED**

**REGISTERED NUMBER:08211350**

## **BALANCE SHEET (CONTINUED)**

**AS AT 30 SEPTEMBER 2020**

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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 statement of comprehensive income 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 30 June 2021.

**R Akram**

Director

# WHARF CAPITAL GLOBAL MARKETS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

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### 1. General information

Wharf Capital Global Markets Limited is incorporated and domiciled in England and Wales. The registered office is Harwood House, 43 Harwood Road, London, SW6 4QP.

### 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 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.

# WHARF CAPITAL GLOBAL MARKETS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

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### 2. Accounting policies (continued)

#### 2.3 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:

Office equipment	-
	25% 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.

#### 2.4 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 and loans with related parties.

#### 2.5 Pensions

##### Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

#### 2.6 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.

# WHARF CAPITAL GLOBAL MARKETS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

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### 2. Accounting policies (continued)

#### 2.7 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 balance sheet date in the countries where the Company operates and generates income.

### 3. Employees

The average monthly number of employees, including directors, during the year was 3 (2019 - 2).

### 4. Tangible fixed assets

	Office equipment £
<b>Cost or valuation</b>	
At 1 October 2019	8,549
At 30 September 2020	8,549
<b>Depreciation</b>	
At 1 October 2019	4,274
Charge for the year on owned assets	2,137
At 30 September 2020	6,411
<b>Net book value</b>	
At 30 September 2020	2,138
At 30 September 2019	4,275

# WHARF CAPITAL GLOBAL MARKETS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

### 5. Debtors

	2020 £	2019 £
Other debtors	<u>272,877</u>	<u>186,971</u>

### 6. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	3,024	3,510
Corporation tax	24,943	29,768
Other taxation and social security	24,734	11,815
Other creditors	15,000	15,000
Accruals and deferred income	2,633	2,263
	<u>70,334</u>	<u>62,356</u>

### 7. Related party transactions

Material balances and transactions with related parties arising in the year were as follows:

#### Balances with related parties:

#### Debtor balances (included within other debtors):

	Opening balance £	Amounts advanced £	Amounts withdrawn £	2020 £	2019 £
R Akram	<u>64,971</u>	<u>(218,417)</u>	<u>304,323</u>	<u>150,877</u>	<u>64,971</u>

The maximum balance due to the company during the year was £150,877. The amount was repaid in full on 30 June 2021.

#### Transactions with directors

During the year the company paid office rent of £18,525 and service charges of £2,400 at arm's length to R Akram.

#### Nature of relationship

R Akram is a shareholder and director of the company.





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.