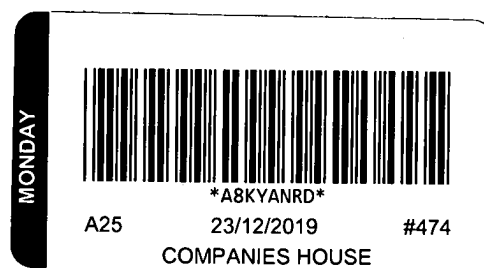


REGISTERED NUMBER: 8711563 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

FOR

MAYFAIR PRIVATE (LONDON) LIMITED



MAYFAIR PRIVATE (LONDON) LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

MAYFAIR PRIVATE (LONDON) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019**

DIRECTORS:

A D Savile
J L Libson
A D M Morgan

REGISTERED OFFICE:

Africa House
70 Kingsway
London
WC2B 6AH

REGISTERED NUMBER:

8711563 (England and Wales)

MAYFAIR PRIVATE (LONDON) LIMITED

BALANCE SHEET 31 MARCH 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Intangible assets	4	16,399	-
Tangible assets	5	2,912	379
Investments	6	<u>1,714,944</u>	<u>1,159,668</u>
		<u>1,734,255</u>	<u>1,160,047</u>
CLIENT BALANCES			
Cash at bank		858,437	10,000
Due to clients		<u>(858,437)</u>	<u>(10,000)</u>
		-	-
CURRENT ASSETS			
Debtors	7	147,335	309,682
Cash at bank		<u>61,593</u>	<u>58,888</u>
		<u>208,928</u>	<u>368,570</u>
CREDITORS			
Amounts falling due within one year	8	<u>(103,419)</u>	<u>(44,104)</u>
NET CURRENT ASSETS		<u>105,509</u>	<u>324,466</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,839,764	1,484,513
CREDITORS			
Amounts falling due after more than one year	9	<u>(2,139,306)</u>	<u>(2,118,963)</u>
NET LIABILITIES		<u>(299,542)</u>	<u>(634,450)</u>
CAPITAL AND RESERVES			
Called up share capital	10	25,000	25,000
Retained earnings	11	<u>(324,542)</u>	<u>(659,450)</u>
SHAREHOLDERS' FUNDS		<u>(299,542)</u>	<u>(634,450)</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

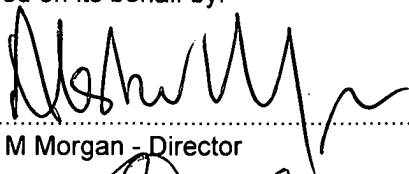
The notes form part of these financial statements

MAYFAIR PRIVATE (LONDON) LIMITED

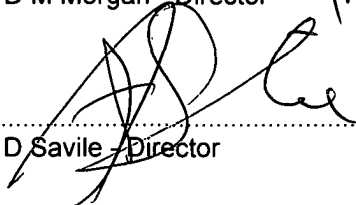
BALANCE SHEET - continued
31 MARCH 2019

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 20/12/2019 and were signed on its behalf by:



.....
A D M Morgan - Director



.....
A D Savile - Director

The notes form part of these financial statements

MAYFAIR PRIVATE (LONDON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1. COMPANY INFORMATION

Mayfair Private (London) Limited is a private Company, limited by shares, incorporated in the United Kingdom with the registration number 08711563. The registered office is as detailed on page 1.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements are prepared under the historical cost convention, give a true and fair view and have been prepared in compliance with the United Kingdom Accounting Standards including FRS 102, Section 1A Small Entities.

The financial statements are prepared in GBP ('£') being the functional and presentational currency of the Company.

Income and expenditure

Deposit account interest is accounted for on a receipts basis. All other income and expenditure is accounted for on an accruals basis.

Intangible fixed assets

Amortisation is calculated to write down the cost less estimated residual value of all intangible assets, over their expected useful lives, using the straight line method. Software is amortised over 3 years.

Tangible fixed assets

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

Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

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.

Investments

Investments in subsidiaries are accounted for at cost less any impairment losses. The Company is exempt from preparing consolidated financial statements under FRS 102, Section 1A. 21.

Cash and cash equivalents

Cash and cash equivalents represent those balances held within the Company's bank accounts and in term deposits of three months or less.

Trade debtors

Trade debtors are reviewed and recognised on a client by client basis and provisions are made for any bad or doubtful debts.

Creditors

Creditors and loans are measured at the transaction price costs. Loans are subsequently measured at amortised cost using the effective interest method.

Going concern

The accounts have been prepared as a going concern on the basis that finance will continue to be made available by the shareholders. The directors are satisfied that the shareholders have the financial ability to support the operations of the Company.

MAYFAIR PRIVATE (LONDON) LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019****3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2018: 3).

4. INTANGIBLE FIXED ASSETS

	Software £	Total £
COST		
At 1 April 2018	-	-
Additions	17,827	17,827
Disposals	-	-
At 31 March 2019	<u>17,827</u>	<u>17,827</u>
AMORTISATION		
At 1 April 2018	-	-
Charge for year	1,428	1,428
Disposals	-	-
At 31 March 2019	<u>1,428</u>	<u>1,428</u>
NET BOOK VALUE		
At 31 March 2019	<u>16,399</u>	<u>16,399</u>
At 31 March 2018	-	-

5. TANGIBLE FIXED ASSETS

	Computer equipment £	Total £
COST		
At 1 April 2018	17,107	17,107
Additions	3,478	3,478
Disposals	-	-
At 31 March 2019	<u>20,585</u>	<u>20,585</u>
DEPRECIATION		
At 1 April 2018	16,728	16,728
Charge for year	945	945
Disposals	-	-
At 31 March 2019	<u>17,673</u>	<u>17,673</u>
NET BOOK VALUE		
At 31 March 2019	<u>2,912</u>	<u>2,912</u>
At 31 March 2018	<u>379</u>	<u>379</u>

MAYFAIR PRIVATE (LONDON) LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019****6. FIXED ASSET INVESTMENTS**

	2019 £	2018 £
Investment in subsidiary	10,415	9,704
Loan Mayfair Private DMCC	<u>1,704,529</u>	<u>1,149,964</u>
	<u>1,714,944</u>	<u>1,159,668</u>

The Company owns 100% of the shares in Mayfair Private DMCC a Company incorporated in Dubai with the registered number DMCC62913.

The loan is unsecured and interest free. Management have reviewed the loan and consider that any discounting of the loan would not be material based on when they expect it to be repaid.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Disbursement debtor	106	2,752
Prepayments	9,854	2,195
Accrued income	-	102,581
Trade debtors	<u>137,375</u>	<u>202,154</u>
	<u>147,335</u>	<u>309,682</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other creditor	-	9,538
Taxation and social security	13,716	18,890
Accruals and deferred income	<u>89,703</u>	<u>15,676</u>
	<u>103,419</u>	<u>44,104</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019 £	2018 £
Shareholders funding	2,114,306	2,093,963
Shareholders loan	<u>25,000</u>	<u>25,000</u>
	<u>2,139,306</u>	<u>2,118,963</u>

The loans are unsecured, interest free and repayable when sufficient funds are available to repay the loans.

MAYFAIR PRIVATE (LONDON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2019

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2019 £	2018 £
Number:	Class:			
25,000	Ordinary	£1	<u>25,000</u>	<u>25,000</u>

11. RESERVES

	Retained earnings £
At 1 April 2018	(659,450)
Profit for the year	<u>334,908</u>
At 31 March 2019	<u>(324,542)</u>

12. ULTIMATE CONTROLLING PARTY

In the opinion of the directors there is no ultimate controlling party.

13. RELATED PARTY DISCLOSURE

At the year end, the Company had the following related party balances:

Amounts due to MDR (UK) Limited, the Parent of this Company, of £2,139,306 (2018: £2,093,963).

Amounts due from Mayfair Private DMCC, a Subsidiary of this Company, of £1,704,529 (2018: £1,149,964).

Included in the above balance is £306,741 (2018: £180,000) fees in relation to professional services charged to Mayfair Private DMCC during the year.