

Registered number: 09643093

**THE TIMELESS GROUP UK LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2020**



**LUBBOCK FINE LLP**  
**Chartered Accountants**  
**Paternoster House**  
**65 St Paul's Churchyard**  
**London EC4M 8AB**

## THE TIMELESS GROUP UK LTD

REGISTERED NUMBER:09643093

**BALANCE SHEET  
AS AT 30 JUNE 2020**

	Note	2020 £	2019 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	100	100
Creditors: amounts falling due within one year	5	(295,944)	(294,311)
<b>Net liabilities</b>		<u>(295,844)</u>	<u>(294,211)</u>
<b>Capital and reserves</b>			
Called up share capital	6	100	100
Profit and loss account		(295,944)	(294,311)
		<u>(295,844)</u>	<u>(294,211)</u>

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 income and retained earnings 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 by:

DocuSigned by:

*Karam Hinduja*

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**Karam Hinduja**  
Director

Date:

The notes on pages 2 to 3 form part of these financial statements.

## THE TIMELESS GROUP UK LTD

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 30 JUNE 2020

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#### 1. General information

The Timeless Group UK Limited is a private company limited by shares incorporated in England within the United Kingdom. Its registered office is 24 Carlton House Terrace, St. James's, London, SW1Y 5AP. The principal activity of the company in the year was that of an investment company. The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

#### 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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

There is significant doubt over the directors' intention for the Company to continue in operational existence, which calls into question the validity of the going concern basis. The financial statements have been prepared on a basis other than that of a going concern which includes, where appropriate, writing down the company's assets to net realisable value.

The following principal accounting policies have been applied:

##### 2.2 Going concern

As explained in Note 2.1, there is significant doubt over the directors' intention for the Company to continue in operational existence, which calls into question the validity of the going concern basis. As required by UK accounting standards, the directors have prepared the financial statements on the basis that the company is no longer a going concern.

##### 2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 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, loans to related parties and investments in ordinary shares.

##### 2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

#### 3. Employees

The company had no employees during the year (2019 - 0).

**THE TIMELESS GROUP UK LTD****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30 JUNE 2020****4. Debtors**

	2020 £	2019 £
Other debtors	100	100
	<u>100</u>	<u>100</u>

**5. Creditors: Amounts falling due within one year**

	2020 £	2019 £
Other creditors	294,444	288,568
Accruals and deferred income	1,500	5,743
	<u>295,944</u>	<u>294,311</u>

Other creditors include £294,444 (2019 - £288,568) due to a director of the company. This amount is interest free, unsecured and repayable on demand.

**6. Share capital**

	2020 £	2019 £
<b>Allotted, called up and fully paid</b>		
100 (2019 - 100) Ordinary shares of £1.00 each	100	100
	<u>100</u>	<u>100</u>