

CORUSCANT ASSETS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2020

CORUSCANT ASSETS LIMITED

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CORUSCANT ASSETS LIMITED
REGISTERED NUMBER: 10795381

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	4	10,001	10,001
Current assets			
Debtors: amounts falling due within one year	5	114,823	22,262
Cash in hand		1	1
		<u>114,824</u>	<u>22,263</u>
Creditors: amounts falling due within one year	6	(1,344)	(1,224)
Net current assets		113,480	21,039
Net assets		<u><u>123,481</u></u>	<u><u>31,040</u></u>
Capital and reserves			
Called up share capital	7	10,002	10,002
Profit and loss account		113,479	21,038
		<u><u>123,481</u></u>	<u><u>31,040</u></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 on 8 September 2021.

A Chavda

Director

The notes on pages 2 to 4 form part of these financial statements.

CORUSCANT ASSETS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

Coruscant Assets Limited is a private company, limited by shares, and incorporated in England and Wales. The address of its registered office is 3rd Floor, 24 Bond Street, London, W1S 4AP.

The financial statements are presented in Pound Sterling which is the functional currency of the company.

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 Exemption from preparing consolidated financial statements

The company, and the group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and group are considered eligible for the exemption to prepare consolidated financial statements.

2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 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, loan from related parties and investments in non-puttable ordinary shares.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

2.6 Creditors

Short term creditors are measured at the transaction price.

2.7 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.

CORUSCANT ASSETS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

3. Employees

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

4. Fixed asset investments

	Investments in subsidiary companies £
Cost	
At 1 January 2020	10,001
	<hr/>
At 31 December 2020	<u>10,001</u>

Subsidiary undertaking

The following was a subsidiary undertaking of the company:

Name	Registered office	Principal activity	Class of shares	Holding
Tabora Ltd	England and Wales	Property investment	Ordinary	100 %

Name

5. Debtors

	2020 £	2019 £
Amounts owed by subsidiary company	114,773	22,262
Prepayments and accrued income	50	-
	<hr/>	<hr/>
	<u>114,823</u>	<u>22,262</u>

6. Creditors: Amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	<u>1,344</u>	<u>1,224</u>

CORUSCANT ASSETS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
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7. Share capital

	2020	2019
	£	£
Allotted, called up and fully paid		
3,334 Ordinary A shares of £1 each	3,334	3,334
3,334 Ordinary B shares of £1 each	3,334	3,334
3,334 Ordinary C shares of £1 each	3,334	3,334
	<hr/>	<hr/>
	<u>10,002</u>	<u>10,002</u>

8. Related party transactions

The company has taken advantage of the exemption afforded by FRS 102 not to disclose transactions or balances with the other wholly owned members of the group.

9. Post balance sheet events

Since the balance sheet date the company continued to be impacted by the COVID-19 pandemic and the directors consider this is a non-adjusting post period event that will require ongoing evaluation.

Since the reporting date this has caused increasing disruption to populations, businesses and global economic activity. As this situation is rapidly evolving, and the impact of the pandemic is having differing affects across the globe, it is not yet practicable to estimate all of the impact upon the company. However the company has remained active during the pandemic though depending on the sector and location its clients are located they will be seeing differing impacts from the disruption.

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.