

REGISTERED NUMBER: 10834652 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019
FOR
AK CAPITAL MARKETS LIMITED**

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FOR THE YEAR ENDED 30 JUNE 2019**

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AK CAPITAL MARKETS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2019**

DIRECTOR: R A R Berkeley

SECRETARY: R A R Berkeley

REGISTERED OFFICE: 130 Old Street
London
EC1V 9BD

REGISTERED NUMBER: 10834652 (England and Wales)

ACCOUNTANTS: Ashdown Hurrey
Chartered Accountants & Business Advisers
20 Havelock Road
Hastings
East Sussex
TN34 1BP

AK CAPITAL MARKETS LIMITED (REGISTERED NUMBER: 10834652)**BALANCE SHEET
30 JUNE 2019**

	Notes	30.6.19 £	£	30.6.18 £	£
FIXED ASSETS					
Investments	4		496,983		496,983
CURRENT ASSETS					
Debtors	5	17,912		-	
Cash at bank and in hand		<u>59,872</u>		<u>1</u>	
		77,784		1	
CREDITORS					
Amounts falling due within one year	6	<u>560,886</u>		<u>512,153</u>	
NET CURRENT LIABILITIES			<u>(483,102)</u>		<u>(512,152)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>13,881</u>		<u>(15,169)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>13,880</u>		<u>(15,170)</u>
			<u>13,881</u>		<u>(15,169)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

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 director on 27 March 2020 and were signed by:

R A R Berkeley - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

1. STATUTORY INFORMATION

AK Capital Markets 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The director has made an assessment about the company's ability to continue as a going concern and he does not consider there to be any material uncertainties. As a result the going concern basis of accounting has been adopted.

Preparation of consolidated financial statements

The financial statements contain information about AK Capital Markets Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover represents business administration services and rents charged to customers. These are recognised when falling due for payment. Amounts received in excess of these costs are treated as Deferred income.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 26 (2018 - NIL) .

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2019**

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 July 2018	
and 30 June 2019	<u>496,983</u>
NET BOOK VALUE	
At 30 June 2019	<u>496,983</u>
At 30 June 2018	<u>496,983</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

AK Service HK Co., Ltd

Registered office: Honk Kong

Nature of business: Business administration services

	% holding		
Class of shares:			
Ordinary	100.00	30.6.19	30.6.18
		£	£
Aggregate capital and reserves		503,943	465,549
Profit/(loss) for the year/period		<u>6,960</u>	<u>(41,434)</u>

Although this subsidiary company has a different year end (31st December) the above figures have been prepared with a co-terminus year end of 30th June 2019.

The subsidiary is not a listed company.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.19	30.6.18
	£	£
Other debtors	<u>17,912</u>	<u>-</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.19	30.6.18
	£	£
Trade creditors	1,195	-
Amounts owed to group undertakings	503,935	512,154
Taxation and social security	3,256	-
Other creditors	<u>52,500</u>	<u>(1)</u>
	<u>560,886</u>	<u>512,153</u>

7. POST BALANCE SHEET EVENTS

After the balance sheet date the company sold 60% of it's holding in it's subsidiary company for HK\$3,000,000.

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.