

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**  
**FOR**  
**AK CAPITAL MARKETS LIMITED**

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FOR THE YEAR ENDED 30 JUNE 2021**

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**AK CAPITAL MARKETS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2021**

**DIRECTOR:** R A R Berkeley

**SECRETARY:** R A R Berkeley

**REGISTERED OFFICE:** 27 Old Gloucester Street  
London  
WC1N 3AX

**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 2021**

	Notes	30.6.21 £	£	30.6.20 £	£
<b>FIXED ASSETS</b>					
Investments	4		276,944		274,528
<b>CURRENT ASSETS</b>					
Debtors	5	361,576		375,313	
Cash at bank		<u>108,534</u>		<u>271,160</u>	
		470,110		646,473	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>516,634</u>		<u>649,272</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(46,524)</u>		<u>(2,799)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			230,420		271,729
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(283,887)		(150,137)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(8,871)</u>		<u>(603)</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u>(62,338)</u>		<u>120,989</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Other reserves			65,466		-
Retained earnings			<u>(127,805)</u>		<u>120,988</u>
			<u>(62,338)</u>		<u>120,989</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 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
- (b) 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 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 and authorised for issue on 30 March 2022 and were signed by:

R A R Berkeley - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

**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. The company shows a negative balance sheet at the year end, mainly due to the outstanding creditor in respect of the previous purchase of a subsidiary company. This loan is from an entity which is linked to AK Capital Markets Ltd and this entity has confirmed that they will not seek payment to the detriment of AK Capital Markets Ltd's going concern position. As a result the director is satisfied that the going concern basis of accounting is appropriate and this 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 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 and associates**

Investments in subsidiary and associate 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 39 (2020 - 39) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2021

## 4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Interest in associate £	Totals £
<b>COST</b>			
At 1 July 2020	71,859	202,669	274,528
Additions	<u>2,416</u>	<u>-</u>	<u>2,416</u>
At 30 June 2021	<u>74,275</u>	<u>202,669</u>	<u>276,944</u>
<b>NET BOOK VALUE</b>			
At 30 June 2021	<u>74,275</u>	<u>202,669</u>	<u>276,944</u>
At 30 June 2020	<u>71,859</u>	<u>202,669</u>	<u>274,528</u>

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

**Subsidiary****Infinox Holdings Proprietary Ltd**

Registered office: South Africa

Nature of business: Business administration services

	% holding		
Class of shares:	100.00		
Ordinary		31.7.21 £	31.7.20 £
Aggregate capital and reserves		(21,203)	(20,522)
Loss for the year/period		<u>(51,404)</u>	<u>(53,490)</u>

**Associated company****AK Services HK Co. Ltd**

Registered office: Hong Kong

Nature of business: Business administration services

	% holding		
Class of shares:	40.00		
Ordinary		30.6.21 £	30.6.20 £
Aggregate capital and reserves		459,818	519,651
Profit/(loss) for the year		<u>3,107</u>	<u>(3,920)</u>

Although this associated company has a different year end (31st December) the above figures have been prepared with a co-terminus year end of 30th June 2021.

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21 £	30.6.20 £
Trade debtors	-	38,552
Amounts owed by group undertakings	72,473	1,248
Other debtors	<u>289,103</u>	<u>335,513</u>
	<u>361,576</u>	<u>375,313</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2021**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.21	30.6.20
	£	£
Trade creditors	72,438	37,764
Amounts owed to group undertakings	466,322	523,554
Tax	(25,124)	28,380
Deferred income	-	57,081
Accrued expenses	2,998	2,493
	<u>516,634</u>	<u>649,272</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.6.21	30.6.20
	£	£
Other loans - 2-5 years	<u>283,887</u>	<u>150,137</u>

**8. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.6.21	30.6.20
	£	£
Within one year	<u>-</u>	<u>205,130</u>

**9. RELATED PARTY DISCLOSURES**

During the year the company has received interest free loans totalling US\$185,000 from another company informally associated with this one. The loan agreements state that these loans are interest free. However in line with the requirements of the accounting standards a provision for interest at a deemed market rate has been included at £8,871. At the year end a balance of £283,887 is due to the lender.

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.