

**Report of the Director and  
Annual Report and Unaudited Financial Statements  
for the Period from 1 July 2020 to 30 November 2021  
for**

**Bear Capital Ventures Limited**

Wem & Co  
Chartered Accountants  
Savoy House  
Savoy Circus  
London  
W3 7DA

# **Bear Capital Ventures Limited**

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# **Bear Capital Ventures Limited**

## **Company Information for the Period from 1 July 2020 to 30 November 2021**

**Director:** Anthony Kerr

**Registered office:** 1st Floor Office  
12 King Street  
Richmond  
London  
TW9 1ND

**Registered number:** 11405692

**Accountants:** Wem & Co  
Chartered Accountants  
Savoy House  
Savoy Circus  
London  
W3 7DA

**Bear Capital Ventures Limited**  
**(Registration number: 11405692)**  
**Balance Sheet as at 30 November 2021**

	Note	30.11.21	30.06.20
		£	£
<b>FIXED ASSETS</b>			
Other financial assets	<u>4</u>	2,155,382	1,211,382
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		543	944,045
<b>CREDITORS</b>			
Creditors within 1yr	<u>5</u>	<u>2,050,278</u>	<u>1,963,626</u>
<b>NET CURRENT LIABILITIES</b>		<u>(2,049,735)</u>	<u>(1,019,581)</u>
<b>NET ASSETS</b>		<u><u>105,647</u></u>	<u><u>191,801</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1	1
Share premium reserve		210,399	210,399
Profit and loss account		<u>(104,753)</u>	<u>(18,599)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>105,647</u></u>	<u><u>191,801</u></u>

For the financial period ending 30 November 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 22 August 2022

Anthony Kerr  
Director

The notes on pages 3 to 6 form an integral part of these financial statements.

# **Bear Capital Ventures Limited**

## **Notes to the Unaudited Financial Statements for the Period from 1 July 2020 to 30 November 2021**

### **1. General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The company was formerly known as Kerr Asset Management Ltd.

The address of its registered office is:

1st Floor Office  
12 King Street  
Richmond  
London  
TW9 1ND

These financial statements were authorised for issue by the director on 22 August 2022.

### **2. Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The presentational currency is Pound Sterling (£).

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

# **Bear Capital Ventures Limited**

## **Notes to the Unaudited Financial Statements for the Period from 1 July 2020 to 30 November 2021 (continued)**

### **2 Accounting policies (continued)**

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **3. Staff numbers**

The average number of persons employed by the company (including the director) during the period, was 0 (2020 - 0).

# Bear Capital Ventures Limited

## Notes to the Unaudited Financial Statements for the Period from 1 July 2020 to 30 November 2021 (continued)

### 4. Other financial assets (current and non-current)

	Financial assets at cost less impairment £	Total £
<b>Non-current financial assets</b>		
<b>Cost or valuation</b>		
At 1 July 2020	1,211,382	1,211,382
Additions	944,000	944,000
<b>At 30 November 2021</b>	<b>2,155,382</b>	<b>2,155,382</b>
<b>Impairment</b>		
<b>Carrying amount</b>		
At 30 November 2021	<u>2,155,382</u>	<u>2,155,382</u>

### 5. Creditors

#### Creditors: amounts falling due within one year

	Note	30.11.21 £	30.06.20 £
<b>Due within one year</b>			
Loans and borrowings	7	2,034,068	1,950,415
Accruals and deferred income		3,010	2,410
Other creditors		13,200	10,801
		<u>2,050,278</u>	<u>1,963,626</u>

### 6. Related party transactions

#### Loans to related parties

	Other related parties £	Total £
<b>2021</b>		
At start of period	1,950,415	1,950,415
Interest transactions	83,653	83,653
<b>At end of period</b>	<u>2,034,068</u>	<u>2,034,068</u>

# Bear Capital Ventures Limited

## Notes to the Unaudited Financial Statements for the Period from 1 July 2020 to 30 November 2021 (continued)

### 6 Related party transactions (continued)

<b>2020</b>	<b>Other related parties £</b>	<b>Total £</b>
Advanced	1,944,050	1,944,050
Interest transactions	6,365	6,365
	<u>1,950,415</u>	<u>1,950,415</u>
At end of period	<u>1,950,415</u>	<u>1,950,415</u>

### Terms of loans to related parties

Interest is charged at 3% and the loans are repayable on demand.

### 7. Loans and borrowings

	<b>30.11.21 £</b>	<b>30.06.20 £</b>
<b>Current loans and borrowings</b>		
Other borrowings	<u>2,034,068</u>	<u>1,950,415</u>

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.