

ASSET FINANCIAL ENGINEERING LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 31 DECEMBER 2020



ASSET FINANCIAL ENGINEERING LIMITED
REGISTERED NUMBER: 12379851

BALANCE SHEET
AS AT 31 DECEMBER 2020

| | Note | 2020 £ |
|--|------|-------------------------------------|
| Current assets | | |
| Debtors: amounts falling due within one year | 4 | 10 |
| Cash at bank and in hand | 5 | 11,523 |
| | | <u>11,533</u> |
| Creditors: amounts falling due within one year | 6 | (2,797) |
| Net current assets | | <u>8,736</u> |
| Total assets less current liabilities | | <u>8,736</u> |
| Net assets | | <u><u>8,736</u></u> |
| Capital and reserves | | |
| Called up share capital | | 10 |
| Profit and loss account | | 8,726 |
| | | <u>8,736</u> <u><u>8,736</u></u> |

ASSET FINANCIAL ENGINEERING LIMITED
REGISTERED NUMBER: 12379851

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2020

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 period in question in accordance with section 476 of the Companies Act 2006.

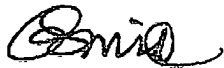
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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:



G S Smith
Director

Date: 15/09/2021

The notes on pages 3 to 5 form part of these financial statements.

ASSET FINANCIAL ENGINEERING LIMITED

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

1. General information

Asset Financial Engineering Limited is a private company incorporated in England and Wales, registration number 12379851. The registered office is 2 Convent Road, Norwich, NR2 1PA.

The accounts have been prepared from incorporation on the 30 December 2019 to the period ended 31 December 2020.

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 financial statements are presented in sterling which is the functional currency of the Company and rounded to the nearest £.

The following principal accounting policies have been applied:

2.2 Going concern

The directors have considered the Company's position at the time of signing the financial statements and plans for the future. Based on this, the directors have concluded that they have a reasonable expectation that the Company will have adequate resources to continue in operational existence for at least twelve months from the date of signing these financial statements, they therefore continue to adopt the going concern basis of accounting in preparing these financial statements.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

ASSET FINANCIAL ENGINEERING LIMITED

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

2. Accounting policies (continued)

2.4 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.5 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.

2.6 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.

2.7 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.

2.8 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.

3. Employees

The average monthly number of employees, including directors, during the period was 3.

4. Debtors

| | 2020 £ |
|---------------|-----------|
| Other debtors | 10 |

ASSET FINANCIAL ENGINEERING LIMITED

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

5. Cash and cash equivalents

| | 2020 £ |
|--------------------------|-----------|
| Cash at bank and in hand | 11,523 |

6. Creditors: Amounts falling due within one year

| | 2020 £ |
|------------------------------|--------------|
| Corporation tax | 2,047 |
| Accruals and deferred income | 750 |
| | <u>2,797</u> |

7. Share capital

| | 2020 £ |
|--|--------------|
| Allotted, called up and partly paid | |
| 50 A shares of £0.01 each | 0.50 |
| 247 B shares of £0.01 each | 2.47 |
| 133 C shares of £0.01 each | 1.33 |
| 260 D shares of £0.01 each | 2.60 |
| 50 E shares of £0.01 each | 0.50 |
| 260 F shares of £0.01 each | 2.60 |
| | <u>10.00</u> |

On 30 December 2019 on incorporation the Company issued 50 A Ordinary shares, 247 B Ordinary shares, 133 C Ordinary shares, 520 D Ordinary shares and 50 E Ordinary shares each with a nominal value of £0.01.

On 11 November 2020 the designation of 260 D Ordinary shares were changed to F Ordinary shares.