

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31 JULY 2020

FIELDGATE INVESTMENTS LTD

MENZIES
BRIGHTER THINKING

FIELDGATE INVESTMENTS LTD
REGISTERED NUMBER:12085343

STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2020

	Note		2020 £
Current assets			
Debtors: amounts falling due within one year	4	8,457,829	
Cash at bank and in hand		8	
		<u>8,457,837</u>	
Creditors: amounts falling due within one year	5	(8,290,735)	
Net current assets			<u>167,102</u>
Total assets less current liabilities			<u>167,102</u>
Net assets			<u>167,102</u>
Capital and reserves			
Called up share capital			8
Profit and loss account			167,094
			<u>167,102</u>

FIELDGATE INVESTMENTS LTD
REGISTERED NUMBER:12085343

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 JULY 2020

The director considers 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 director acknowledges his 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:

Dr N Siabi
Director

Date: 26 April 2021

The notes on pages 3 to 4 form part of these financial statements.

FIELDGATE INVESTMENTS LTD

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

1. General information

Fieldgate Investments Ltd is a private company limited by shares, registered in England and Wales. The address of its registered office is disclosed on the company information page. The accounts are being presented from the date of incorporation 4 July 2019 to the period end date 31 July 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 following principal accounting policies have been applied:

2.2 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.3 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 reporting date in the countries where the Company operates and generates income.

2.4 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.

2.5 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.

2.6 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.

2.7 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.

FIELDGATE INVESTMENTS LTD

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

3. Employees

The average monthly number of employees, including directors, during the period was 1.

4. Debtors

	2020 £
Other debtors	8,457,829
	<u>8,457,829</u>

5. Creditors: Amounts falling due within one year

	2020 £
Corporation tax	39,195
Other creditors	8,251,540
	<u>8,290,735</u>

6. Related party transactions

At the period end, the Company was owed balances by MLPC Parent Limited of £8,457,829. This company is controlled by the director, Dr N Siabi. Interest of £206,289 has been charged on the loan during the period.

At the period end, the Company owed balances to the director totalling £8,251,540. The loan is undated and interest free.