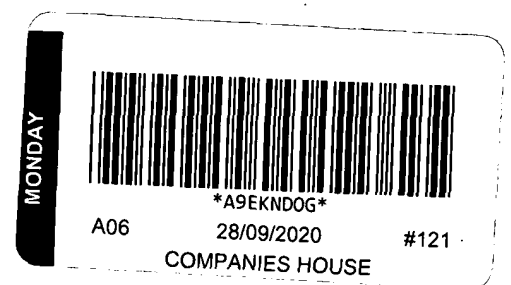


Registered number: 08116440

Unison Investments Limited

Unaudited filleted financial statements
For the year to 31 December 2019



Unison Investments Limited

Statement of financial position
As at 31 December 2019

Registered number: 08116440

	Note	2019 £	2018 £
Fixed assets			
Tangible fixed assets	5	68,387	101,432
Current assets			
Debtors	6	499,251	456,163
Cash and cash equivalents		<u>9,518</u>	<u>20,023</u>
		508,769	476,186
Creditors: amounts falling due within one year	7	<u>(109,483)</u>	<u>(175,338)</u>
Net current assets		<u>399,286</u>	<u>300,848</u>
Total assets less current liabilities		<u><u>467,673</u></u>	<u><u>402,280</u></u>
Capital and reserves			
Called up share capital	8	514,718	364,718
Profit and loss reserve		<u>(47,045)</u>	<u>37,562</u>
		<u><u>467,673</u></u>	<u><u>402,280</u></u>

The director considers that the Company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006.

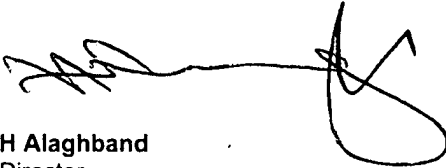
No members have required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 provision of FRS102 Section 1A – small entities.

The Company has opted not to file the Statement of comprehensive income and Director's report in accordance with the provisions applicable to companies subject to the small companies' regime.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 29/Sept. 2020.



H Alaghband
Director

The accompanying notes on pages 2 to 6 form an integral part of these financial statements.

Unison Investments Limited

Notes to the financial statements For the year to 31 December 2019

1. General information

Unison Investments Limited is a private company limited by shares registered in England and Wales. The Company's registered office is 4th Floor Reading Bridge House, George Street, Reading, Berkshire, RG1 8LS and its principal place of business is 3rd Floor, 2 St James's Street, London, SW1A 1EG.

The principal activity of the Company is the provision of private equity investments and management advisory services.

2. Accounting policies

2.1. Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires company management to exercise judgement in applying the Company's accounting policies (note 3).

The following principal accounting policies have been applied:

2.2. Going concern

The financial statements have been prepared on a going concern basis. Based on the director's assessment, the director has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus, he continues to adopt the going concern basis.

2.3. Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives range as follows:

Leasehold improvements	- remainder of the lease
Office equipment	- 3 years straight line
Furniture and fixtures	- 3 years straight line
Artwork	- not depreciated

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

Unison Investments Limited

Notes to the financial statements (continued)

For the year to 31 December 2019

2. Accounting policies (continued)

2.4. Expenses

Expenses incurred have been recognised on an accruals basis in the Statement of comprehensive income.

2.5. Debtors

Short term debtors are measured at transaction price, 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.

2.7. Creditors

Short term creditors are measured at the transaction price.

2.8. Operating leases

Operating leases are those leases where the Company has use of an asset but where significantly all risks and rewards of ownership remain with the lessor and the lease term is not expected to be a significant portion of the useful life of the asset.

Rentals payable under operating leases are charged to the Statement of comprehensive income on a straight-line basis over the term of the lease.

Any incentives to enter into an operating lease are credited to the Statement of comprehensive income as a reduction of the rental expense on a straight-line basis over the term of the lease.

2.9. Foreign exchange translation

The Company's functional currency is pound sterling. Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Gains and losses arising on translation are included in the Statement of comprehensive income for the period.

Unison Investments Limited

Notes to the financial statements (continued)

For the year to 31 December 2019

2. Accounting policies (continued)

2.10. Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

Current tax is recognised in the Statement of comprehensive income, except that a change 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.

Deferred tax

Deferred balances are recognised in respect of all timing differences that have originated but not reversed by the statement of financial position date, except that:

- the recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;
- any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met; and
- where they relate to timing differences in respect of interests in subsidiaries, associates, branches and joint ventures and the company can control the reversal of the timing differences and such reversal is not considered probable in the foreseeable future.

Deferred tax balances are not recognised in respect of permanent differences. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

In applying the Company's accounting policies, the director may be required to make judgements and estimates that could impact the amounts reported for assets and liabilities as at the Statement of financial position date and the amounts reported for revenue and expenses during the period.

The director has not been required to use a significant degree of judgement in determining the timing and value of amounts recognised in the financial statements.

The director is not aware of any significant sources of estimation uncertainty in the preparation of the financial statements.

4. Employees

The average monthly number of employees, including the director, during the period was 2 (2018: 2).

Unison Investments Limited

Notes to the financial statements (continued) For the year to 31 December 2019

5. Tangible fixed assets

	Leasehold property	Artwork	Office equipment £	Furniture and fixtures	Total
Cost					
At 31 December 2018 and 31 December 2019	82,229	6,075	24,631	49,834	162,769
Depreciation					
At 31 December 2018	15,544	-	15,193	30,600	61,337
Charge for period	8,223	-	8,211	16,611	33,045
At 31 December 2019	23,767	-	23,404	47,211	94,382
Net book value					
At 31 December 2019	58,462	6,075	1,227	2,623	68,387
At 31 December 2018	66,685	6,075	9,438	19,234	101,432

6. Debtors

	2019 £	2018 £
Trade debtors	280,024	228,489
Prepayments	68,808	79,851
Rent deposit	126,000	126,000
VAT recoverable	10,519	7,718
Other debtors	13,900	14,105
	<u>499,251</u>	<u>456,163</u>

Other debtors comprise funds held by a third party and amounts advanced to employees.

The rent deposit of £126,000 (2018: £126,000) is due after more than one year.

7. Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	-	19,234
Accruals	45,125	57,167
Director's loan account	53,937	87,605
Other creditors	10,421	11,332
	<u>109,483</u>	<u>175,338</u>

Other creditors comprise payroll taxes and pension liabilities.

Unison Investments Limited

Notes to the financial statements (continued) For the year to 31 December 2019

8. Share capital

	2019 £	2018 £
Allotted, called up and fully paid		
514,718 (2018: 364,718) Ordinary shares of £1 each	<u>514,718</u>	<u>364,718</u>

On 31 December 2019, £150,000 of an amount held as a director's loan, was settled for consideration of 150,000 new ordinary shares to the value of £1 each.

9. Operating lease commitments

At 31 December 2019, the company had future minimum rentals under non-cancellable operating leases as follows:

	2019 £	2018 £
Land & buildings		
Not later than 1 year	140,000	140,000
Later than 1 year and not later than 5 years	<u>140,000</u>	<u>280,000</u>
	<u><u>280,000</u></u>	<u><u>420,000</u></u>

10. Related party transactions

At 31 December 2019, the company owed £53,937 (2018: £87,605) to the director for working capital funding, which is included within creditors (note 7).

11. Ultimate controlling party

H Alaghband as majority shareholder has control of the Company and is therefore considered to be the ultimate controlling party.