

Company Registration No. 11997033 (England and Wales)

JUPITER BRIDGING II LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
PAGES FOR FILING WITH REGISTRAR

JUPITER BRIDGING II LIMITED

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JUPITER BRIDGING II LIMITED**BALANCE SHEET****AS AT 31 DECEMBER 2021**

		2021		2020	
	Notes	£	£	£	£
Current assets					
Debtors	3	3,469,961		13,757,111	
Cash at bank and in hand		3,483		3,372,424	
		<u>3,473,444</u>		<u>17,129,535</u>	
Creditors: amounts falling due within one year	4	<u>(3,408,737)</u>		<u>(17,066,722)</u>	
Net current assets			<u>64,707</u>		<u>62,813</u>
Capital and reserves					
Called up share capital	5		10,000		10,000
Profit and loss reserves			<u>54,707</u>		<u>52,813</u>
Total equity			<u>64,707</u>		<u>62,813</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 31 May 2022

Mr P S Raja
Director

Company Registration No. 11997033

JUPITER BRIDGING II LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Company information

Jupiter Bridging II Limited is a private company limited by shares incorporated in England and Wales. The registered office is Suite 2, First Floor, 315 Regents Park Road, Finchley, London, N3 1DP.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents interest receivable on loans advanced to customers. The turnover of the company is not subject to VAT.

Interest receivable is recognised as revenue immediately upon advancing of loans to the extent that it is non-refundable and will accrue over the minimum term of the underlying agreement. Interest accruing subsequent to the minimum term is recognised as revenue over the remaining term of the agreement in proportion to the capital amount outstanding.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

JUPITER BRIDGING II LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2021****1 Accounting policies (Continued)****Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	-	-

3 Debtors

	2021 £	2020 £
Bridge loans receivable	2,475,001	12,591,729
Bridge loan interest receivable	893,755	1,165,382
Prepayments and accrued income	101,205	-
	<u>3,469,961</u>	<u>13,757,111</u>

JUPITER BRIDGING II LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2021****4 Creditors: amounts falling due within one year**

	2021	2020
	£	£
Senior lender loan	-	14,644,000
Junior lender loan	2,603,434	1,319,042
Loan interest payable	293,352	538,585
Amounts owed to group undertakings	144,506	254,034
Corporation tax	7,584	1,145
Other taxation and social security	-	200,203
Other creditors	352,631	102,483
Accruals and deferred income	7,230	7,230
	<u>3,408,737</u>	<u>17,066,722</u>

The Senior lender loan was secured by a floating charge over the company's assets.

5 Called up share capital

	2021	2020	2021	2020
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	10,000	10,000	10,000	10,000
	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>

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