

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022
FOR
VIRTU INVESTMENTS LTD

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FOR THE YEAR ENDED 31ST MARCH 2022

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VIRTU INVESTMENTS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2022

DIRECTORS:

A J Hart
L A R Paris
A Hart

SECRETARY:

S Jenkins

REGISTERED OFFICE:

Russell House
140 High St
Edgware
Middlesex
HA8 7LW

REGISTERED NUMBER:

01301571 (England and Wales)

ACCOUNTANTS:

The Paris Partnership LLP
Chartered Accountants
Russell House
140 High Street
Edgware
Middlesex
HA8 7LW

BALANCE SHEET
31ST MARCH 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	1,495,726	1,511,117
Investments	5	100	101
Investment property	6	3,749,400	3,910,000
		<u>5,245,226</u>	<u>5,421,218</u>
CURRENT ASSETS			
Debtors	7	2,526,428	1,387,400
Cash at bank		1,313,330	1,608,136
		<u>3,839,758</u>	<u>2,995,536</u>
CREDITORS			
Amounts falling due within one year	8	(150,326)	(84,412)
NET CURRENT ASSETS		<u>3,689,432</u>	<u>2,911,124</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>8,934,658</u>	<u>8,332,342</u>
PROVISIONS FOR LIABILITIES		<u>(214,382)</u>	<u>(127,446)</u>
NET ASSETS		<u>8,720,276</u>	<u>8,204,896</u>
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Retained earnings	10	8,720,176	8,204,796
SHAREHOLDERS' FUNDS		<u>8,720,276</u>	<u>8,204,896</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31ST MARCH 2022

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30th November 2022 and were signed on its behalf by:

A J Hart - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022

1. STATUTORY INFORMATION

Virtu Investments Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

2. ACCOUNTING POLICIES - continued

Interest payable

Interest payable is charged to the profit and loss account on an accruals basis.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction and where material are subsequently measured at amortised cost using the effective interest method, less any impairment.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and where material the changes in fair value are recognised in the Statement of Total Comprehensive Income, except that investments in equity instruments that are not publicly traded and whose fair value cannot be measured reliably are measured at cost less impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the life of the debt instrument to the net carrying amount on initial recognition.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and loans from company undertakings that are classified as debt are initially measured 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 the market rate of interest.

Trade creditors are obligations to pay for goods or services that have been acquired that have been acquired in the ordinary course of business from suppliers. Accounts payables are classified as current liabilities if a payment is due within one year or less. If not, they are present as non current liabilities. Short term creditors are initially recognised at transaction price and where material are subsequently measured at amortised cost using the effective interest method.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term liquid investments with original maturities of three months or less.

Equity instruments

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1st April 2021	1,413,959	187,329	1,601,288
Additions	49,563	598	50,161
Reclassification/transfer	(41,113)	-	(41,113)
At 31st March 2022	<u>1,422,409</u>	<u>187,927</u>	<u>1,610,336</u>
DEPRECIATION			
At 1st April 2021	-	90,171	90,171
Charge for year	-	24,439	24,439
At 31st March 2022	<u>-</u>	<u>114,610</u>	<u>114,610</u>
NET BOOK VALUE			
At 31st March 2022	<u>1,422,409</u>	<u>73,317</u>	<u>1,495,726</u>
At 31st March 2021	<u>1,413,959</u>	<u>97,158</u>	<u>1,511,117</u>

Included in land and building is £1,422,409 (2021: £1,372,846) which is an asset under construction.

5. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1st April 2021	101
Impairments	(1)
At 31st March 2022	<u>100</u>
NET BOOK VALUE	
At 31st March 2022	<u>100</u>
At 31st March 2021	<u>101</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Virtu Lettings Ltd

Registered office: United Kingdom

Nature of business: Letting and operating of own of leased real estate

Class of shares:	%
Ordinary	holding 100.00

	2022 £	2021 £
Aggregate capital and reserves	1,067,094	759,178
Profit for the year	<u>307,916</u>	<u>51,666</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

5. FIXED ASSET INVESTMENTS - continued

Virtu Services Ltd

Registered office: United Kingdom

Nature of business: the provision of care services.

	% holding	2022	31.3.21
Class of shares:		£	£
Ordinary	100.00	-	(1,542)
Aggregate capital and reserves			

Virtu Barbados Ltd

Registered office: Barbados

Nature of business: Intending to let own real estate

The beneficial interest of Virtu Barbados Ltd is held by Virtu Investments Ltd.

Virtu Barbados Ltd holds real estate in Barbados that is disclosed in the **(Tangible Fixed Assets)** note as assets under construction.

Virtu Barbados Ltd holds the property as a bare trustee for Virtu Investments Ltd and deals with all regulatory matters locally.

All expenditure has been recognised in the accounts of Virtu Investments Ltd.

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st April 2021	3,910,000
Disposals	(500,000)
Revaluations	773,287
Reclassification/transfer	(433,887)
At 31st March 2022	3,749,400
NET BOOK VALUE	
At 31st March 2022	3,749,400
At 31st March 2021	3,910,000

Fair value at 31st March 2022 is represented by:

Valuation in 2022	£ 3,749,400
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

7. DEBTORS

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	3,010	20,600
Amounts owed by group undertakings	1,328,736	1,335,568
Other debtors	454,682	31,232
	<u>1,786,428</u>	<u>1,387,400</u>
Amounts falling due after more than one year:		
Other debtors	740,000	-
Aggregate amounts	<u>2,526,428</u>	<u>1,387,400</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	10,997	30,138
Amounts owed to group undertakings	1,798	1,192
Taxation and social security	43,217	6,673
Other creditors	94,314	46,409
	<u>150,326</u>	<u>84,412</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2022 £	2021 £
Number:	Class:	Nominal value:		
100	Ordinary	1	<u>100</u>	<u>100</u>

10. RESERVES

	Retained earnings £
At 1st April 2021	8,204,796
Profit for the year	635,380
Dividends	(120,000)
At 31st March 2022	<u>8,720,176</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

11. RELATED PARTY DISCLOSURES

Virtu Services Limited

Subsidiary

	2022	2021
	£	£
Amount due from related party at the balance sheet date	<u>-</u>	<u>6,832</u>

Virtu Lettings Limited

This amount is repayable on demand.

	2022	2021
	£	£
Amount due from related party at the balance sheet date	<u>1,328,736</u>	<u>1,328,736</u>

A J Hart

Director

	2022	2021
	£	£
Amount due to related party at the balance sheet date	<u>67,383</u>	<u>29,353</u>

Virtu Holdings Limited

Parent company

This amount is repayable on demand.

	2022	2021
	£	£
Amount due to related party at the balance sheet date	<u>1,798</u>	<u>1,192</u>

12. ULTIMATE PARENT COMPANY

Virtu Investments Limited is under the control of A Hart, a director of it's ultimate parent company Virtu Holdings Limited.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
VIRTU INVESTMENTS LTD

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Virtu Investments Ltd for the year ended 31st March 2022 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Virtu Investments Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Virtu Investments Ltd and state those matters that we have agreed to state to the Board of Directors of Virtu Investments Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Virtu Investments Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Virtu Investments Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Virtu Investments Ltd. You consider that Virtu Investments Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Virtu Investments Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

The Paris Partnership LLP
Chartered Accountants
Russell House
140 High Street
Edgware
Middlesex
HA8 7LW

30th November 2022

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.