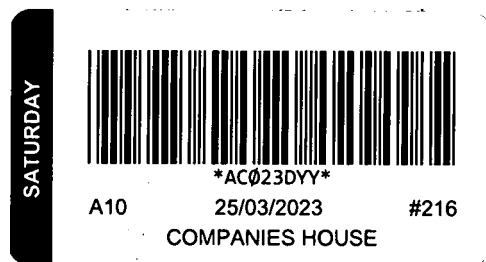


UPDATED

Financial Statements for the Year Ended 31 December 2020

for

Praefinium Partners Ltd



Crouchers Limited
Chartered Accountants & Statutory Auditors
2 Copperhouse Court
Caldecotte Business Park
Milton Keynes
Buckinghamshire
MK7 8NL

Contents of the Financial Statements
for the Year Ended 31 December 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Praefinium Partners Ltd

Company Information
for the Year Ended 31 December 2020

DIRECTORS:

Mr A B Patel
Dr A P Singh

REGISTERED OFFICE:

2 Copperhouse Court
Caldecotte Business Park
Milton Keynes
Buckinghamshire
MK7 8NL

REGISTERED NUMBER:

04040407 (England and Wales)

AUDITORS:

Crouchers Limited
Chartered Accountants & Statutory Auditors
2 Copperhouse Court
Caldecotte Business Park
Milton Keynes
Buckinghamshire
MK7 8NL

Balance Sheet
31 December 2020

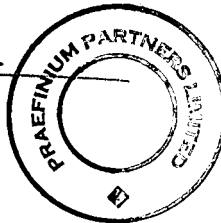
	Notes	31.12.20 £	31.12.19 £
CURRENT ASSETS			
Debtors	5	2,519	669,077
Cash at bank and in hand		4,584	6,173
		<u>7,103</u>	<u>675,250</u>
CREDITORS			
Amounts falling due within one year	6	33,666	358,533
		<u>(26,563)</u>	<u>316,717</u>
NET CURRENT (LIABILITIES)/ASSETS			
		<u>(26,563)</u>	<u>316,717</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(26,563)</u>	<u>316,717</u>
CAPITAL AND RESERVES			
Called up share capital		381,000	381,000
Retained earnings		(407,563)	(64,283)
		<u>(26,563)</u>	<u>316,717</u>

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 02.03.2023 and were signed on its behalf by:

.....
Dr A P Singh - Director



Notes to the Financial Statements
for the Year Ended 31 December 2020

1. STATUTORY INFORMATION

Praefinium Partners 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.

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.

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.

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. The principal accounting policies adopted are set out below.

Going Concern

The financial statements have been prepared on a going concern basis, notwithstanding net liabilities of £26,563 (2019 net assets of £316,717), which the directors believe to be appropriate for the following reasons, the company's controlling party, has provided the company with an undertaking that for at least 12 months from the date of approval of these financial statements, it will continue to provide financial support to the company to enable it to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment. As with any company placing reliance on other group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

Based on this undertaking the directors believe that it remains appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from the basis of preparation being inappropriate.

The directors believe that the company is well placed to manage its business risk successfully despite the current uncertain economic outlook. The directors have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements

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 each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

2. **ACCOUNTING POLICIES - continued**

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.

Foreign currencies

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 2).

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2020	3,552	2,837	6,389
Disposals	(3,552)	(2,837)	(6,389)
At 31 December 2020	-	-	-
DEPRECIATION			
At 1 January 2020	3,552	2,837	6,389
Eliminated on disposal	(3,552)	(2,837)	(6,389)
At 31 December 2020	-	-	-
NET BOOK VALUE			
At 31 December 2020	-	-	-
At 31 December 2019	-	-	-

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20	31.12.19
	£	£
Trade debtors	-	647,033
Other debtors	1,268	22,044
VAT	1,001	-
Prepayments	250	-
	<u>2,519</u>	<u>669,077</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20	31.12.19
	£	£
Trade creditors	13,652	10,757
VAT	-	2,572
Other creditors	-	97,779
Accruals & deferred income	20,014	247,425
	<u>33,666</u>	<u>358,533</u>

7. **DISCLOSURE UNDER SECTION 444(SB) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Darren Croucher (Senior Statutory Auditor) (Senior Statutory Auditor)
for and on behalf of Crouchers Limited

8. RELATED PARTY DISCLOSURES

As at year end amounts due from related parties were as follows:

	2020	2019
	£	£
Praefinium SARL	-	589,787
Praefinium SCA	-	21,250
Praefinium - Tamarind fund	-	12,310
Praefinium Partners Pte Limited	-	1,297
	-	624,644

As at year end amounts due to related parties were as follows:

	2020	2019
	£	£
Tradermind Ltd	-	228,667
Phison Investments AG	-	86,855
Mr N Srivastava	-	10,924
Praefinium Capital Management PTE Ltd	-	7,758
	-	344,204

During the year the company has written off the balances due from related parties as follow:

Praefinium SARL (a)	£589,787
Praefinium SCA (b)	39,808
Praefinium - Tamarind fund (c)	35,527
Praefinium Partners Pte Limited (d)	1,297
	666,419

During the year the related parties have waived loans to the company as follows:

Tradermind Ltd (e)	£228,667
Phison Investments AG (f)	91,290
Mr N Srivastava	16,756
Praefinium Capital Management PTE Ltd (g)	7,758
	344,471

As disclosed in Note 5. Exceptional Items

The above amounts due to the company were written off as Praefinium Partners SARL, a company registered in Luxembourg and which has common directors, went into liquidation and therefore the directors consider these amounts to be unrecoverable.

(a) Praefinium Partners SARL ('SARL'), whom have common directors.

(b) Praefinium SCA SICA V-FIS (PSCA) a company which Praefinium Partners SARL is the general manager.

(c) Praefinium - Tamarind fund ('TAM'), a company which Praefinium Partners SARL is general manager.

(d) Praefinium Partners Pte Limited ('PTE'), a company which Mr N Srivastava is a director.

(e) TraderMind Ltd ('TL'), a company which Mr A B Patel is a director.

(f) Phison Investments AG, a company which Dr A P Singh is a director.

(g) Praefinium Capital Management PTE Ltd, a company which Mr A B Patel and N Srivastava are directors.