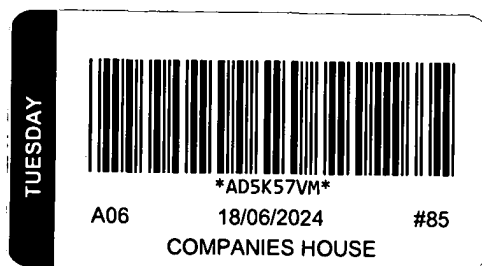


OSBORNE SAMUEL GROUP LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023



OSBORNE SAMUEL GROUP LIMITED

COMPANY INFORMATION

Directors P R L Osborne
C G Samuel (resigned 21 September 2022)
T M O'Brien

Registered number 09743708

Registered office 23 Dering Street
London
W1S 1AW

Accountants Warrener Stewart
Chartered Accountants
Harwood House
43 Harwood Road
London
SW6 4QP

OSBORNE SAMUEL GROUP LIMITED

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OSBORNE SAMUEL GROUP LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2023

The directors present their report and the financial statements for the year ended 30 June 2023.

Directors

The directors who served during the year were:

P R L Osborne
C G Samuel (resigned 21 September 2022)
T M O'Brien

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 13 June 2024 and signed on its behalf.



P R L Osborne
Director

OSBORNE SAMUEL GROUP LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF OSBORNE SAMUEL GROUP LIMITED FOR THE YEAR ENDED 30 JUNE 2023

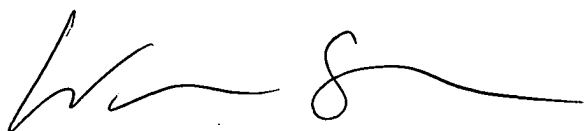
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Osborne Samuel Group Limited for the year ended 30 June 2023 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and 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 at <https://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Osborne Samuel Group Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Osborne Samuel Group Limited and state those matters that we have agreed to state to the Board of Directors of Osborne Samuel Group Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Osborne Samuel Group Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Osborne Samuel Group Limited 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 Osborne Samuel Group Limited. You consider that Osborne Samuel Group Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Osborne Samuel Group Limited. 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.



Warrenner Stewart

Chartered Accountants

Harwood House
43 Harwood Road
London
SW6 4QP
13 June 2024

OSBORNE SAMUEL GROUP LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2023**

	2023 £	2022 £
Income from other fixed asset investments	4,000,000	336,864
Profit before tax	4,000,000	336,864
Tax on profit	-	-
Profit for the financial year	4,000,000	336,864

There are no items of other comprehensive income for 2023 or 2022 other than the profit for the year. As a result, no separate Statement of Comprehensive Income has been presented.

The notes on pages 6 to 8 form part of these financial statements.

OSBORNE SAMUEL GROUP LIMITED
REGISTERED NUMBER:09743708

BALANCE SHEET
AS AT 30 JUNE 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	4	4,495,029	4,495,029
		<u>4,495,029</u>	<u>4,495,029</u>
Current assets			
Debtors: amounts falling due within one year	5	4,000,000	-
Cash at bank and in hand	6	157,711	157,711
		<u>4,157,711</u>	<u>157,711</u>
Total assets less current liabilities		8,652,740	4,652,740
Net assets		8,652,740	4,652,740
Capital and reserves			
Called up share capital		4,495,029	4,495,029
Profit and loss account		4,157,711	157,711
		<u>8,652,740</u>	<u>4,652,740</u>

The directors consider 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 year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their 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 were approved and authorised for issue by the board and were signed on its behalf on 13 June 2024.



.....
P R L Osborne
 Director

The notes on pages 6 to 8 form part of these financial statements.

OSBORNE SAMUEL GROUP LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2023**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 July 2021	4,495,029	157,711	4,652,740
Profit for the year	-	336,864	336,864
Dividends: Equity capital	-	(336,864)	(336,864)
At 1 July 2022	4,495,029	157,711	4,652,740
Profit for the year	-	4,000,000	4,000,000
At 30 June 2023	4,495,029	4,157,711	8,652,740

The notes on pages 6 to 8 form part of these financial statements.

OSBORNE SAMUEL GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

1. General information

Osborne Samuel Group is a limited liability company incorporated in England. The company's registered office and principal place of business is 23 Dering Street, London, W1S 1AW.

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 FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2006. 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 following principal accounting policies have been applied:

2.2 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.3 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.

2.4 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.

2.5 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2022 - 3).

OSBORNE SAMUEL GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

4. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 July 2022	4,495,029
At 30 June 2023	4,495,029

5. Debtors

	2023 £	2022 £
Amounts owed by group undertakings	4,000,000	-

6. Cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	157,711	157,711

7. Related party transactions

Material balances and transactions with related parties during the year were as follows:

Balances with related parties:

	2023 £	2022 £
Debtor balances:		
Osborne Samuel Limited	4,000,000	-

The above balances are repayable on demand.

Nature of relationships

Osborne Samuel Limited is a wholly owned subsidiary of Osborne Samuel Group Limited.

OSBORNE SAMUEL GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

8. Controlling party

Osborne Samuel Group Limited is under the control of Osborne Samuel MBO Limited. P R L Osborne is the controlling party by virtue of his majority shareholding in Osborne Samuel MBO Limited.