Registration number: 10309238

Bacchus Capital Advisers Limited

Filleted Annual Report and Audited Financial Statements
for the Year Ended 31 August 2019

HSJ Audit Limited
Statutory Auditor
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

Bacchus Capital Advisers Limited

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Bacchus Capital Advisers Limited

Company Information

Directors	Peter James Bacchus Paul Cahill Christopher Johannsen Richard Allan
Registered office	6 Adam Street London England WC2N 6AD
Bankers	NatWest Covent Garden
Auditors	HSJ Audit Limited Statutory Auditor Severn House Hazell Drive Newport South Wales NP10 8FY

Bacchus Capital Advisers Limited

Directors' Report for the Year Ended 31 August 2019

The directors present their report and the financial statements for the year ended 31 August 2019.

Directors of the company

The directors who held office during the year were as follows:

Peter James Bacchus

Paul Cahill

Christopher Johannsen

Richard Allan

Principal activity

The principal activity of the company is that of financial and transaction advisory services.

Disclosure of information to the auditors

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 20 December 2019 and signed on its behalf by:

....
Richard Allan
Director

Bacchus Capital Advisers Limited

Statement of Comprehensive Income for the Year Ended 31 August 2019

	2019 £	2018 £
Profit for the year	412,031	1,680,767
Surplus/(deficit) on revaluation of other assets	(304,494)	2,110,290
Total comprehensive income for the year	107,537	3,791,057

The notes on pages 5 to 12 form an integral part of these financial statements.

Bacchus Capital Advisers Limited

(Registration number: 10309238)
Balance Sheet as at 31 August 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	4	-	571
Tangible assets	5	5,702	7,040
Investments	6	3,916,822	4,050,082
		3,922,524	4,057,693
Current assets			
Debtors	7	202,094	275,884
Cash at bank and in hand		2,170,770	4,508,159
		2,372,864	4,784,043
Creditors: Amounts falling due within one year	8	(1,590,243)	(3,840,653)
Net current assets		782,621	943,390
Total assets less current liabilities		4,705,145	5,001,083
Provisions for liabilities		(424,689)	(496,203)
Net assets		4,280,456	4,504,880
Capital and reserves			
Called up share capital	9	136	136
Share premium reserve		418,351	418,351
Revaluation reserve		1,805,796	2,110,290
Profit and loss account		2,056,173	1,976,103
Total equity		4,280,456	4,504,880

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 20 December 2019 and signed on its behalf by:

....

Richard Allan
Director

The notes on pages 5 to 12 form an integral part of these financial statements.

1 General information

The company registration number is: 10309238

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:
6 Adam Street
London
England
WC2N 6AD

These financial statements were authorised for issue by the Board on 20 December 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Audit report

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 20 December 2019 was Andrew Hill, who signed for and on behalf of HSJ Audit Limited.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Foreign currency transactions and balances

All transactions and balances are stated at the reporting currency as of the date at which they occur. All gains or losses arising on translation are recognised through profit and loss as they arise.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.
Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.
Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	**Depreciation method and rate**
Office and computer equipment	33.3% Straight Line
Furniture and fittings	25% Reducing Balance

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Intangible assets

Separately acquired trademarks and licences are shown at historical cost.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	**Amortisation method and rate**
Website and company logo development	3 Years Straight Line

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.
Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Financial instruments

Recognition and measurement

Share options issued to the company in lieu of fees are initially recognised at market value at the date of granting. Subsequent adjustments to fair value are recognised as they arise through profit and loss.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 7 (2018 - 6).

4 Intangible assets

	Other intangible assets £	Total £
Cost or valuation		
At 1 September 2018	1,715	1,715
At 31 August 2019	1,715	1,715
Amortisation		
At 1 September 2018	1,144	1,144
Amortisation charge	571	571
At 31 August 2019	1,715	1,715
Carrying amount		
At 31 August 2019	-	-
At 31 August 2018	571	571

5 Tangible assets

	Furniture and fittings £	Office equipment £	Total £
Cost or valuation			
At 1 September 2018	6,440	9,804	16,244
Additions	3,371	-	3,371
At 31 August 2019	9,811	9,804	19,615
Depreciation			
At 1 September 2018	2,668	6,536	9,204
Charge for the year	1,441	3,268	4,709
At 31 August 2019	4,109	9,804	13,913
Carrying amount			
At 31 August 2019	5,702	-	5,702
At 31 August 2018	3,772	3,268	7,040

6 Investments

	2019	2018
	£	£
Unlisted investments	2,060,444	2,040,000
Listed investments	1,856,378	2,010,082
	3,916,822	4,050,082

Unlisted investments	**£**
Cost	
At 1 September 2018	2,040,000
Revaluation	20,444
At 31 August 2019	2,060,444
Provision	
Carrying amount	
At 31 August 2019	2,060,444
At 31 August 2018	2,040,000

Listed investments	**£**
Cost	
At 1 September 2018	2,010,082
Revaluation	(396,339)
Additions	325,935
Disposals	(83,300)
At 31 August 2019	1,856,378
Carrying amount	
At 31 August 2019	1,856,378
At 31 August 2018	2,010,082

Revaluation

Unlisted investments were revalued at £2,060,444 on 31 August 2019.
The valuation was conducted by the directors of the company in their capacity as qualified investment advisers and the basis of valuation is open market cost less impairment.

Other investments

The market value of the listed investments at 31 August 2019 was £1,856,378 (2018 - £2,010,082).

7 Debtors

	2019 £	2018 £
Trade debtors	82,559	108,473
Other debtors	119,535	167,411
	202,094	275,884

8 Creditors

Creditors: amounts falling due within one year

	2019 £	2018 £
Due within one year		
Other loans	40,500	-
Trade creditors	22,919	22,278
Taxation and social security	517,481	294,165
Corporation tax	97,386	398,240
Other creditors	905,806	3,019,366
Accruals and deferred income	6,151	106,604
	1,590,243	3,840,653

9 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	**£**	**No.**	**£**
Ordinary of £0.01 each	13,600	136	13,600	136

10 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	**£**	**No.**	**£**
Ordinary of £0.01 each	13,600	136.00	13,600	136.00

11 Related party transactions

Transactions with directors

2019	At 1 September 2018 £	Advances to directors £	At 31 August 2019 £
Christopher Johannsen			
Amounts advanced and repaid	50,000	(90,500)	(40,500)

Summary of transactions with subsidiaries

Non consolidated subsidiaries
Sales and reimbursed expenses

Income and receivables from related parties

2019	Subsidiary £
Sale of goods	212,996
Settlement of liabilities	84,438
	297,434