Registered number
13243384

1 STALLION LTD

Audited Accounts

for the period ended
31 March 2023

Primary Business at JAFZA, DUBAI, 400021

1 STALLION LTD

Report and accounts

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1 STALLION LTD

Company Information

Directors

Yunis Albooshi

Sameera Alharmoodi

Ali Hassan

Marrine Isaq

Secretary

Shams Al Roya Debt Collection Services

West Regent Street Chartered Accountants & Auditors

YMA Lawyer & Legal Consultants

Auditors

Apex Certified Accountant Auditors LTD

Apex House

61 Berkeley Street

Glasgow

Scotland

G3 7DX

Bankers

Deutsche Bank AG "DB London"	JP Morgan U.K.	Lloyds Bank	Standard Chartered
1 Great Winchester Street	25 bank Street	25 Gresham Street	1 Basinghall Avenue
London	London	London	London
England	England	England	England
EC2N 2DB	E14 5JP	EC2V 7HN	EC2V 5DD

Primary Business Address

Stallion House

JAFZA One Tower A

11th Floor

Dubai

400021

Offices in Singapore, Hongkong, Canada, Australia

Registered number

13243384

1 STALLION LTD

Registered number: 13243384

Chairman's Report

The directors present their report and financial statements for the year ended 31 March 2023.

Principal activities

The company's principal activity during the year continued to be that of management, trade commission of oil & gas commodities, government securities derivatives and financial instruments.

Key Financials	GB Sterling
Turnover	**12.5B**
Total Assets	**4.8B**
Net Assets	**4.0B**
Paid up Share Capital	**4.0B**

The Management

The follwing persons services as the officers of the company during the year:

Directors

Y. Alblooshi, Chairman, CEO

S. Alharmoodi, Director

A. Hassan, Direcrtor

M. Isaq, Director

Secretaries

YMA Lawyer and Legal Consultants

West Regent Certified Accountants Auditors

Shams Al Roya Debt Collection Services

Business Outlook

1 stallion will keep communicating with the appropriate government agencies regarding its arbitration award in order to safeguard the interests of its shareholders. It will also look at ways to make the award more financially viable and enforced. As a result of the agreements announced in March 2023, 1 stallion will significantly alter the firm's scale and development potential through the anticipated material expansion and diversification of our Production & production profile. in the UK, Nigeria, Qatar, Kuwait, and the United Arab Emirates as new business partners. The broadening of 1 stallion's sourcing network will provide funding and liquidity to bolster focused exploration endeavors. At 1 stallion, we have always approached capital allocation decisions by weighing investment and company expansion prospects against our track record of returning cash to shareholders.We'll never stop searching for methods to increase value for our investors.

The Review

1 stallion's strategic execution has been impacted by a global industry downturn as well. Our team members and those who collaborate with 1 stallion have successfully integrated new working habits in order to preserve business continuity and momentum for all activities. We are grateful for all of their effort and commitment. 1 stallion has not availed

The acquisition is a fantastic fit for 1 stallion's strategy to expand its manufacturing and procurement base and diversify. The properties offer low-cost procurement & production,

itself of any government business support programs.

Change in energy transitionConsidering that 1 stallion is a trade and procurement organization, its input to the move toward reduced net The goal of carbon energy is to create hydrocarbons in a sustainable manner in order to contribute to the UN Sustainable Development Goals. The business is dedicated to cutting emissions in its operations whenever possible and has committed to the World Bank's global gas flaring reduction effort.

near-term development, and exploration extension possibilities, contributing to 1 stallion's portfolio's increased gas content.

Highlights of the transaction: raises WI 2P reserves to million as of April 2023, which includes a substantial potential to raise procurement levels in the future and low-cost projected WI procurement of over GBP 19.5 billion.Due to the gas weighting of two thirds of the asset procurement, 1 stallion's current hydrocarbon split has been adjusted to favor gas Significant Cashflow from Operations (CFFO) contribution, which is the average CFFO for the year. In the near future, 1 stallion hopes to acquire additional facilities of this type.

With the acquisition of further stakeholdings in Africa and the Middle East, 1 stallion's has made it possible to generate profits for its shareholders and avoid significant long-term capital expenditures for development while also providing for future procurement freedom. At completion, the total funds invested were GBP 1.45 billion, of which GBP 225 million covered costs associated with the asset sale's net present value (NRV) and GBP 300 million represented acquisition payment.

Risk associated with financial instruments

The business has not only depended on derivatives or financial instruments.

Dividends

The board of directors recommend a final dividend of £ (0p per share)

Events since the balance sheet date

There are no material events after the balance sheet date exept the appointmenr submitted to the Companies House

Political donations

The company has no policy to donate to polictical parties nor paid any donations.

Disclosure of information to auditors

Each person who was a director at the time this report was approved confirms that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Third party indemnity provisions

There is no thirs party indemnities on the balance sheet date

Employment of disabled persons

Company has palyed a vital role and helping the needful talent. We have outsourced payroll department including the placemements of disabled employees.

This report was approved by the board on 6 July 2023 and signed on its behalf.

Y. Alblooshi
Chairman, CEO

A. Hassan
Director

1 STALLION LTD

Statement of Directors' Responsibilities

The directors are responsible for preparing the report and 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 United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102 and applicable law). 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 and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 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.

Chairman, CEO	Director
Y. Alblooshi	A. Hassan

1 STALLION LTD

Strategic Report

OUR PORTFOLIO

Africa, the Middle East, and Latin America are the main regions of focus for 1 stallion's exploration, procurement, and trade liaison activities. Our procurement assets are situated in the Middle East and Africa. With operational offices in the United Arab Emirates, Oman, Nigeria, and China, 1 stallion's registered office is situated in UK and have offices in different locations across the globe.

Our strategy is very simple, EXPORING, EVALUATION, MAINTENANCE, MANAGEMENT THE WORTH.

VALUE PEODUCTION

Drilling and seismic surveying are two exploration techniques that can produce a lot of value.

ADDING VALUE

Value is increased when exploration success is transferred to development or when development assets are acquired.

PRODUCTION

Value is realized when development assets are put into production because the cash flow generated can be reinvested or distributed to shareholders.

REGULAR PORTFOLIO CONTROL

for success. in place: we have an outstanding workforce, a plethora of technical expertise, and a robust, challenges associated with the fundamental changes that our sector is going through. We move forward with all the necessary foundations in place and from a strong position.We have the foundational components For success. in place: we have an outstanding workforce, a plethora of technical expertise, and a robust, adaptable structure.We have proven that we are capable of adding value for our investors and integrating stakeholder expectations into our day-to-day operations.

Chair's Comments

This is a tribute to my predecessor, R Sunny, and I would want to express my gratitude to him for everything he has done for one stallion. Because of him and the strength of the Executive Team, the company can look forward to the future with confidence.

What matters to them? How can we guarantee that we are able to reply to that? that benefits them and the business equally?

The Board has recognized the importance of these initiatives by making ESG matters a regular agenda item and designating them as a critical KPI for determining Management Variable Compensation.

Capital

1 stallion's ability to compete for capital will become more and more important. We have set ourselves apart, in my opinion, by our capacity to provide value. One of the few companies among our peers that has been able to return capital to shareholders is us because we have always maintained the strength and flexibility of our balance sheet.

Collaborations and Sound
Governance

Clearly defining how we combine environmental, social, and economic considerations is becoming more and more important. Environmental, social, and governance (ESG) values permeate every aspect of our work. 1 stallion's thinking and strategy have always included ESG considerations, and as a result, we have thirty years of expertise managing s takeholders on these issues. This entails, for 1 stallion, figuring out how best to work closely with important partners in our joint ventures and production-sharing contracts, for example, advancing our objectives through influence and communication, and maintaining ongoing relationships with regulators, governments, local communities, environmental organizations, and businesses.

Effective communication of our actions and future plans to enhance these areas with our stakeholders is essential. My responsibility will be to ensure that the business stays well-positioned for long-term success throughout this journey.It is more important than ever to make sure we understand the many stakeholder viewpoints. Making sure we integrate is something I consider to be one of my responsibilities. These different voices inside our minds. I've been able to gain insight into our employees' future priorities by using it to help me manage the Employee Voice Forum. Having worked in several of our exploratory regions, such as Africa and the Middle East, I have also participated in our community involvement initiatives.

As a mid-sized business, some may question how much real effect we can have, but we can prove our value by using our own experience. By effectively directing our actions and utilizing our resources and abilities, we can and do have a real impact .As investors get more selective.

"I think a leader's job is to inspire others to reach their full potential while working toward a common objective. That's my main objective at 1 stallion.In order to enable the Board to be involved, supportive, and challenging, I want to build on a solid basis."

THE PRIMARY STRATEGY

Our main strategic goals are to achieve low break-even costs for our whole asset portfolio and to shorten investment cycles.In order to do this, we invest to meet our objectives and keep a balance sheet that is resistant to price shocks an volatility. During the energy transition, we set ourselves apart by giving cash back to shareholders to be relevant and competitive.

A range of factors are used to evaluate each investment choice, including externally guaranteed energy transition scenarios.

ASSISTANCE WITH PORTFOLIOS

Make money for reinvestment and returns.

CHOICE OF EXPLORATION

Investigating key area to guarantee output

Balanced and adaptable capital allocation

Opt for revolutionary exploration.

SUSTAINABLE CASH FLOW BASE

Increase the diversity of your cash flow. Origin of production

Ascertain low break-even economics for the entire cycle.

THE SHAREHOLDER'S RETURN

Important Differentiator

The capital struggle between returns and reinvestment

ADAPTABILITY OD THE BALANCE SHEET

Resilience of the capital structure to price changes

An affordable, flexible capital program

PRO - ACTIVES

Being a proactive portfolio manager has always been 1 stallion's goal in order to maximize capital allocation while preserving the required degree of flexibility.

expand and fortify our base of production, putting us in the best possible position to sustain returns to shareholders in the future. Our goal is to expand the portfolio while maintaining the flexibility of the balance sheet.

Our revolutionary happenings to boost stockholder value. Energy-related exploration will surely be the main focus of our funding.

This gives us the ability to do two things: one, we can invest in new projects; second, we can return capital to shareholders, which is something we think sets 1 stallion apart from the competition. We'll keep making sure that every big capital allocation choice weighs giving shareholders their money back versus reinvesting in the company. Secondly, it enables us to make investments in the long-term sustainability of our asset base that generates cash flow. We place a great deal of strategic emphasis on that; while our current generating properties offer opportunities for growth, we will also actively pursue the acquisition of additional producing assets.

We plan to maintain control over our capital program and maintain a robust capital structure, allowing us to concentrate on adding value to the equity portion of the balance sheet. As organic reserves are replaced, exploration will remain a crucial component of 1 stallion's DNA, helping to sustain the company's future cash flow foundation and create opportunities for expansion.

The main emphasis is on transition significance. In the event that the world's oil demand declines from its current level in the future, we must make sure the resources we seek through exploration can remain competitive. We are getting ready for expansion and development, but we also want to make sure that our preparations are rigorous, long-lasting, and pertinent given that the energy mix will change over time.

APPLYING OUR STRATEGY

Working ethically at 1 stallion means making an effort to satisfy the needs of each and every one of our stakeholders in a way that is safe, secure, and environmentally conscious. The corporate responsibility plan of 1 stallion includes initiatives to save the environment and switch to more sustainable energy sources;

to uphold society by generating value for workers, vendors, investors, and local communities; also, to utilize strong governance frameworks to guarantee that we control risks and carry out our operation in an ethical manner.

Our methods and procedures have been designed with our established set of Business Principles in mind. They influence our work habits, enabling us to take greater responsibility for both the environment and people.

CONSCIOUS GOVERNANCE

BUSINESS IDEAS

We control risk and work to keep becoming better.

We behave in an honest, fair, and sincere manner.

IMPORTANT MATTERIAL ISSUE

ASSISTANCE WITH SDGS

RISK

In an effort to be accountable, we work hard to recognize and control the biggest threats to our company. These are maintained in a risk register, which helps us prioritize issues along with stakeholder interaction.

HAVING ACCOUNTABILITY TO OTHERS

BUSINESS PRINCIPLES:

We assist staff members in realizing their greatest potential

We support an atmosphere at work that upholds individual rights and dignity, is free from discrimination, and provides fair compensation.

We provide a secure, safe, and healthful work environment.

ACTING CONSCIOUSLY CONCERNING THE ENVIRONMENT

BUSINESS PRINCIPLES:

We try hard to prevent and minimize danger.

We approach our environmental effect cautiously.

BEHAVING RESPONSIBLY TO SOCIETY

BUSINESS PRINCIPLES:

We aspire to make a constructive social impact in every setting in which we operate.

We acknowledge the objectives and worries of the communities we serve, and we respect everyone else's rights.

BUSINESS SUBJECTIVES

As an oil and gas company, we are dedicated to cutting emissions from our activities. The goal of Avantulplan is to hold assets over the duration of the oil and gas life cycle in order to create, add, and distribute value to stakeholders and enterprises.The financial cash flow that results from the production of assets Development, assessment, and exploratior are all actions.At different phases of hydrocarbon exploration, development, and production, assets can be monetized tc maximize portfolio performance and give shareholders additional financial rewards.

ADVANTAGES AND SKILLS

1. A self-sustaining company plan

Enough cash flow is produced by our production assets to support ongoing exploration, appraisal, and development

efforts.Our non-operated interests in two African initiatives that will be useful soon give this.which both began manufacturing in 2022.In order to provide over time, we will work to replace it with production using new assets as production proceeds.

2. Flexibility in finances

Being an exploration, development, and production firm that covers the entire life cycle gives us the financial flexibility to consistently accomplish our strategic goals. We maintain a strong financial position because of cash flow from our operating assets, cash on hand, and our remaining debt-related credit capacity. This makes it possible for us to react swiftly and actively assess fresh project opportunities. To maximize capital allocation, we manage our portfolio aggressively and with strict capital discipline.

3. Investigation

Our attention is increasingly being directed toward "advantaged barrel" development and exposure to a few number of huge, more frontier assets with transformative potential because to the energy transition and commodities price constraints. potential. In a future with less need for oil, the resources we seek must be founded developed, and produced profitably while adhering to our ESG values.

4-Life cycle ways and capacity

The expertise and materials needed to complete the work programs outlined in our joint ventures are provided by our employees, contractors, and suppliers. Over the past ten years, the company has carried out multiple 2D and 3D seismic and geotechnical research. In both mid- and deepwater settings, the company has drilled more than 19 exploration and appraisal wells. It has also successfully engaged in development planning to bring five sizable projects to Final Investment Decision (FID). Our subsurface, operational, commercial, and financial teams have expanded their skill sets and capacities for future use as a result of these projects.

5. A culture of responsibility

Our seasoned, well-respected, and well-established leadership team is committed to carrying out Company strategy in an ethical manner.We never jeopardize our operational standards. Our emphasis on offering value in a safe, secure, and ecologically friendly manner Adhering to social responsibility is one of our strategic objectives, tracked by our Company Key Performance Indicators.Contractors and suppliers must adhere to the same high standards as our staff.

Why and how are 1 stallion is distinct

Our expertise and agility	Our experience	Our responsible approach
We take pride in seeing value where others may not. We have the ability	We have over 30 years of experience as an operator	We promise to acting responsibly in all of our actions.This calls for

to act fast and responsibly in order to pursue opportunities,which are always supported by our financial flexibility.

and partner in all stages of the upstream oil and gas life cycle. In collaboration with host governments, we successfully found and produced oil and gas reserves in a number of nations.

operating in a secure, safe, and ecologically and socially responsible workplace in a responsible manner

Our Development

Most recently, our shores and stakeholders highlighted our demonstrated track record of generating substantial growth and value. We have made some basin opening discoveries, including one of our largest in the portfolio. There is a multibillion dollar development project underway. Over 12B GB Sterlings were invested in the projects by one stallion.

Our operation Growth

We have an established track record of safe and efficient operations, as well as substantial competence working both onshore and offshore. In shallow and deep water, in distant and frontier regions, and in mild and harsh weather settings. We have established new oil basins, created value through successful exploration, and contributed assets to production and development throughout the Middle East and Africa.

Ethics, Policies & Belief

Both our corporate culture and our management procedures are deeply rooted in our dedication to conducting business responsibly. in our policies and ideals. We follow global industry-leading guidelines for environmental management, health, and safety. We always maintain the highest standards and look for partners who are as committed to following global best practices as we are, making sure that projects are handled with decency and responsibility.

Developing Accountability and Value for Stakeholders

We are determined to generating a positive influence wherever we operate by giving tangible advantages to our stakeholders.This comprises the value that is allocated through wages, taxes, government payments,contractor payments, etc vendors, capital outlay, and societal investment.

Context of Business

The Director of Strategy and Business Development at 1 stallion, addresses the background and consequences for the oil and gas industry in a year when a worldwide pandemic has taken center stage in the minds of industry decision-makers.

Risk Associated with Climate Change an Energy Transition

Energy transition and climate risk are considered to be two of the biggest challenges to our company. In 2020, in orde to refine our strategy and establish new objectives, we examined our company model andprevious acts and establish a quicker route to net zero.

Y. Alblooshi

Chairman, CEO

1 STALLION LTD

Independent auditor's report

to the members of 1 STALLION LTD

Opinion

We have audited the financial statements of 1 STALLION LTD (the 'company') for the year ended 31 March 2023 which comprise the Income Statement, the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2023 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

[Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud.]

A further description of our responsibilities for the audit of the financial statements is available on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Getachew Beshahwred, FCA, MBA

(Senior Statutory Auditor)

for and on behalf of Apex Certified Accountants Auditors LTD

at 61A Berkeley Street, Glasgow, Scotland, G3 &DX

6 July 2023

1 STALLION LTD

Income Statement

for the year ended 31 March 2023

	Notes	2023	2022
		£ 000	£ 000
Turnover	2	12,510,854	810,592
Cost of sales		(8,142,485)	(776,614)
Gross profit		4,368,369	33,978
Administrative expenses		(4,054,952)	(32,210)
Operating profit	3	313,417	1,768
Interest payable	6	(313,227)	(1,763)
Profit on ordinary activities before taxation		190	5
Tax on profit on ordinary activities	7	-	-
Profit for the period		190	5

1 STALLION LTD

Statement of Comprehensive Income

for the year ended 31 March 2023

	Notes	2023	2022
		£ 000	£ 000
Profit for the period		190	5
Other comprehensive income			
Total comprehensive income for the year		190	5

1 STALLION LTD

Statement of Financial Position

as at 31 March 2023

	Notes		2023		2022
			£ 000		£ 000
Fixed assets					
Tangible assets	8		784,331		-
Investments	9		583,289		-
			1,367,620		-
Current assets					
Stocks	10	1,599,885		87,734	
Debtors	11	867,268		81,029	
Cash at bank and in hand		1,040,202		42,633	
		3,507,355		211,396	
Creditors: amounts falling due within one year	12	(314,608)		(109,177)	
Net current assets			3,192,747		102,219
Total assets less current liabilities			4,560,367		102,219
Creditors: amounts falling due after more than one year	13		(560,172)		(2,214)
Net assets			4,000,195		100,005
Capital and reserves					
Called up share capital	15		4,000,000		100,000
Profit and loss account	16		195		5
Total equity			4,000,195		100,005

Ali Hassan -

Chairman, CEO Director

Approved by the board on 6 July 2023

1 STALLION LTD

Statement of Changes in Equity

for the year ended 31 March 2023

	Share capital	Share premium	Other reserves	Profit and loss account	
	£ 000	£ 000	£ 000	£ 000	
At 1 April 2021	100,000	-	-	-	1
Profit for the period				5	
At 31 March 2022	100,000	-	-	5	1
At 1 April 2022	100,000	-	-	5	1
Profit for the period				190	
Shares issued	3,900,000	-			3,9
At 31 March 2023	4,000,000	-	-	195	4,0

1 STALLION LTD

Statement of Cash Flows

for the year ended 31 March 2023

	Notes	2023	2022
		£ 000	£ 000
Operating activities			
Profit for the period		190	5
Adjustments for:			
Interest payable		313,227	1,763
Increase in stocks		(1,512,151)	-
Increase in debtors		(786,239)	-
Increase in creditors		763,389	-
		(1,221,584)	1,768
Interest paid		(313,227)	-
Cash used in operating activities		(1,534,811)	1,768
Investing activities			
Payments to acquire tangible fixed assets		(784,331)	-
Payments to acquire investments		(583,289)	-
Cash used in investing activities		(1,367,620)	-
Financing activities			
Proceeds from the issue of shares		3,900,000	-
Cash generating by financing activites		3,900,000	-
Net cash generated			
Cash used in operating activities		(1,534,811)	1,768
Cash used in investing activities		(1,367,620)	-
Cash generating by financing activites		3,900,000	-
Net cash generated		997,569	1,768
Cash and cash equivalents at 1 April		42,633	40,865
Cash and cash equivalents at 31 March		1,040,202	42,633
Cash and cash equivalents comprise:			
Cash at bank		1,040,202	42,633

1 STALLION LTD

Notes to the Accounts

for the year ended 31 March 2023

1 Summary of significant accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value a taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover fro sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contrac stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losse

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment lo Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investment property

Investment property is initially recognised at cost and then subsequently measured at fair value. Changes in valu recognised in profit or loss.

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impai losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the cannot be measured reliably, in which case they are measured at cost less any accumulated impairment lo Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is deter using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment loss bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price includin transaction costs and subsequently measured at amortised cost determined using the effective interest method, les impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other fin liabilities are initially recognised at transaction price net of any transaction costs and subsequently measur amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A curre asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferr is recognised in respect of all timing differences between the recognition of income and expenses in the fin statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recog only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substar enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for rev land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferr assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting da a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amo the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transac

At the end of each reporting period foreign currency monetary items are translated at the closing rate of exch Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transactic differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownersh other leases are classified as operating leases. The rights of use and obligations under finance leases are ir recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present of the minimum lease payments. Minimum lease payments are apportioned between the finance charge an reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the lia Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 **Analysis of turnover**	**2023**	
	£ 000	
Sale of goods	12,510,854	81
By geographical market:		
Rest of world	12,510,854	81

3 Operating profit

	2023	
	£ 000	
This is stated after charging:		
Operating lease rentals - plant and machinery	7,201	
Auditors' remuneration for audit services	888,164	
Auditors' remuneration for other services	12,778	
Carrying amount of stock sold	4,821,355	69

4 Directors' emoluments

	2023	
	£ 000	
Number of directors to whom retirement benefits accrued:	**2023**	
	Number	**Nu**
Defined contribution plans	2	

5 Staff costs

	2023	
	£ 000	
Wages and salaries (outsourced)	1,587,954	1
	1,587,954	1

Average number of employees during the year	**Number**	**Nu**
Administration	111	
Development	42	
Distribution	21	
Marketing	8	
Sales	16	
	198	

6 Interest payable

	2023	
	£ 000	
Other loans	313,227	

7 Taxation

	2023	
	£ 000	
Analysis of charge in period		
Tax on profit on ordinary activities	-	

Factors affecting tax charge for period

The differences between the tax assessed for the period and the standard rate of corporation tax are explain follows:

	2023
	£ 000
Profit on ordinary activities before tax	190
Standard rate of corporation tax in the UK	20%
	£ 000
Profit on ordinary activities multiplied by the standard rate of corporation tax	38
Effects of:	
Expenses not deductible for tax purposes	516,407
Capital allowances for period in excess of depreciation	(516,445)
Current tax charge for period	-

Factors that may affect future tax charges

8 Tangible fixed assets

	Plant and machinery	Fixtures, fittings, tools and equipment	
	At cost	*At cost*	
	£ 000	£ 000	
Cost or valuation			
Additions	516,445	267,886	78
At 31 March 2023	516,445	267,886	78
Depreciation			
At 31 March 2023	-	-	
Carrying amount			
At 31 March 2023	516,445	267,886	78

9 Investments

			investr
	Cost		
	Additions		58
	At 31 March 2023		58
	Historical cost		
	At 31 March 2023		58

10	**Stocks**	**2023**	
		£ 000	
	Finished goods and goods for resale	1,599,885	8

11	**Debtors**	**2023**	
		£ 000	
	Trade debtors	665,489	8
	Prepayments and accrued income	201,779	
		867,268	8

12	**Creditors: amounts falling due within one year**	**2023**	
		£ 000	
	Trade creditors	272,169	7
	Amounts owed to group undertakings and undertakings in which the company has a participating interest	42,439	3
	Accruals and deferred income	-	
		314,608	10

13	**Creditors: amounts falling due after one year**	**2023**	
		£ 000	
	Amounts owed to group undertakings and undertakings in which the company has a participating interest	560,172	

14	**Loans**	**2023**	
		£ 000	
	Loans not wholly repayable within five years:		
	Advanced by the PSC investor	301,999	
	Analysis of maturity of debt:		
	Within one year or on demand	101,336	

Between one and two years	97,666	
Between two and five years	56,010	
	255,012	

The loan in unsecured

15 Share capital	Nominal value	2023 Number	2023 £ 000	
Allotted, called up and fully paid:				
Ordinary shares	£1 each	4,000,000,000	4,000,000	10

16 Profit and loss account	2023 £ 000	
At 1 April	5	
Profit for the period	190	
At 31 March	195	

17 Related party transactions

There are no related party transactions accouned for during the year.

18 Controlling party

BCGI International Group LLC UAE is the majority shareholders and a PSC to the company and controls the con by virtue of more than 75% of the controlling interest of the ordinary issues share capital.

19 Presentation currency

The financial statements are presented in Sterling.

20 Legal form of entity and country of incorporation

1 STALLION LTD is a private company limited by shares and incorporated in England.

21 Principal place of business

The address of the company's principal place of business and registered office is:

51 Mellard Road
Gorton
Glasgow

Scotland
G3 7DX

22 Reconciliations on adoption of FRS 102

Profit and loss for the year ended 31 March 2022	**£ 000**
Profir for the year	5
Profir for the year	5

Balance sheet at 31 March 2022	**£ 000**
Equity under former UK GAAP	100,005
Equity under FRS 102	100,005

Balance sheet at 1 April 2021	**£ 000**
Equity under former UK GAAP	4,000,000
Equity under FRS 102	4,000,000

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.