

**Company Registration No. 11106748 (England and Wales)**

**Londonewcastle (Sales) Limited**

**Annual report and unaudited financial statements**

**For the period ended 31 December 2018**

**Pages for filing with registrar**

## LONDONNEWCASTLE (SALES) LIMITED

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**LONDONNEWCASTLE (SALES) LIMITED****BALANCE SHEET****AS AT 31 DECEMBER 2018**

	Notes	2018 £	£
<b>Current assets</b>			
Debtors	2	1	
<b>Creditors: amounts falling due within one year</b>	3	(456)	
		<u>          </u>	
<b>Net current (liabilities)/assets</b>			(455)
			<u>          </u>
<b>Capital and reserves</b>			
Called up share capital	4		1
Profit and loss reserves			(456)
			<u>          </u>
<b>Total equity</b>			(455)
			<u>          </u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 26 September 2019 and are signed on its behalf by:

D M Barnett

**Director**

**Company Registration No. 11106748**

## LONDONNEWCASTLE (SALES) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2018

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#### 1 Accounting policies

##### **Company information**

Londonnewcastle (Sales) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 55 Loudoun Road, St John's Wood, London, United Kingdom, United Kingdom, NW8 0DL.

##### **1.1 Accounting 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 as applicable to companies subject to the small companies regime. 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 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.

##### **1.2 Going concern**

The financial statements have been prepared on the going concern basis, as the directors have confirmed that funds will continue to be made available from related entities to enable the company to meet its day to day commitments for the foreseeable future,

The financial statements do not include any adjustments that might result from the withdrawal of the support and the directors are of the opinion that the going concern basis is therefore appropriate to the preparation of these financial statements.

##### **1.3 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash held at bank and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **1.4 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

##### ***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### ***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised 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 a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

**LONDONNEWCASTLE (SALES) LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE PERIOD ENDED 31 DECEMBER 2018**


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<b>2 Debtors</b>	<b>2018</b>
<b>Amounts falling due within one year:</b>	<b>£</b>
Other debtors	1
	<u>          </u>
	<u>          </u>
<b>3 Creditors: amounts falling due within one year</b>	<b>2018</b>
	<b>£</b>
Bank loans and overdrafts	86
Amounts owed to group undertakings	370
	<u>          </u>
	456
	<u>          </u>
	<u>          </u>
<b>4 Called up share capital</b>	<b>2018</b>
	<b>£</b>
<b>Ordinary share capital</b>	
<b>Issued and fully paid</b>	
1 Ordinary share of £1 each	1
	<u>          </u>
	<u>          </u>

On incorporation, the company issued 1 £1 ordinary share at par value.

**5 Related party transactions**

The company has taken advantage of the exemption available in accordance with FRS102 Section 33 Related party disclosures not to disclose transactions entered into between two members of a group, as the company is a wholly owned subsidiary undertaking of the group to which they are party to the transactions.

