

REGISTERED NUMBER: 10611447 (England and Wales)

Unaudited Financial Statements for the Year Ended 28 February 2021

for

112 Upper Street Limited

112 Upper Street Limited (Registered number: 10611447)

**Contents of the Financial Statements
for the Year Ended 28 February 2021**

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

112 Upper Street Limited
Company Information
for the Year Ended 28 February 2021

DIRECTORS: V D Goldstein
R G Kilikita

REGISTERED OFFICE: 119 High Street
Loughton
Essex
IG10 4LT

REGISTERED NUMBER: 10611447 (England and Wales)

ACCOUNTANTS: Jones & Partners Limited
3rd Floor Solar House
1-9 Romford Road
London
E15 4RG

112 Upper Street Limited (Registered number: 10611447)

Balance Sheet
28 February 2021

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Investment property	4		1,735,500		1,735,500
CURRENT ASSETS					
Debtors	5	498		2,041	
Cash at bank		<u>83,771</u>		<u>85,929</u>	
		84,269		87,970	
CREDITORS					
Amounts falling due within one year	6	<u>28,549</u>		<u>33,648</u>	
NET CURRENT ASSETS			<u>55,720</u>		<u>54,322</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,791,220		1,789,822
CREDITORS					
Amounts falling due after more than one year	7		718,394		738,394
NET ASSETS			<u><u>1,072,826</u></u>		<u><u>1,051,428</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Share premium	9		948,128		948,128
Retained earnings	9		<u>124,598</u>		<u>103,200</u>
			<u><u>1,072,826</u></u>		<u><u>1,051,428</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 17 September 2021 and were signed on its behalf by:

V D Goldstein - Director

112 Upper Street Limited (Registered number: 10611447)

**Notes to the Financial Statements
for the Year Ended 28 February 2021**

1. STATUTORY INFORMATION

112 Upper Street Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts. Turnover represents amounts receivable for rental of the property.

Investment property

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss.

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.

Going concern

The Directors are closely monitoring the impact of COVID-19 on the activities of the Company and of the ability of tenants to pay their rent. At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2) .

112 Upper Street Limited (Registered number: 10611447)

Notes to the Financial Statements - continued
for the Year Ended 28 February 2021

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 March 2020 and 28 February 2021	<u>1,735,500</u>
NET BOOK VALUE	
At 28 February 2021	<u>1,735,500</u>
At 29 February 2020	<u>1,735,500</u>

The investment properties are measured at fair value, by the directors of the company. The directors are of the opinion that the fair value of the investment property has not changed materially from the cost price.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	<u>498</u>	<u>2,041</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts (see note 8)	20,000	20,000
Trade creditors	2,280	2,280
Taxation and social security	5,019	10,077
Other creditors	<u>1,250</u>	<u>1,291</u>
	<u>28,549</u>	<u>33,648</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loans (see note 8)	705,000	725,000
Amounts owed to joint ventures	5,197	5,197
Other creditors	<u>8,197</u>	<u>8,197</u>
	<u>718,394</u>	<u>738,394</u>

8. LOANS

An analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year or on demand:		
Bank loans	<u>20,000</u>	<u>20,000</u>
Amounts falling due between one and two years:		
Bank loans-after more than 1yr	<u>705,000</u>	<u>725,000</u>

The bank loan is secured by a fixed and floating charge over the company's assets

112 Upper Street Limited (Registered number: 10611447)

Notes to the Financial Statements - continued
for the Year Ended 28 February 2021

9. RESERVES

	Retained earnings £	Share premium £	Totals £
At 1 March 2020	103,200	948,128	1,051,328
Profit for the year	21,398		21,398
At 28 February 2021	<u>124,598</u>	<u>948,128</u>	<u>1,072,726</u>

