

COMPANY REGISTRATION NUMBER: 00616779

Meyer Investments Limited

Filleted Unaudited Financial Statements

14 December 2020

Meyer Investments Limited

Statement of Financial Position

14 December 2020

| | | 2020 | 2019 |
|---|------|---------|---------|
| | Note | £ | £ |
| Fixed assets | | | |
| Tangible assets | 5 | 315,002 | 694,180 |
| Current assets | | | |
| Debtors | 6 | 576 | 2,000 |
| Cash at bank and in hand | | 8,335 | 8,824 |
| | | 8,911 | 10,824 |
| Creditors: amounts falling due within one year | 7 | 40,293 | 28,447 |
| Net current liabilities | | 31,382 | 17,623 |
| Total assets less current liabilities | | 283,620 | 676,557 |
| Net assets | | 283,620 | 676,557 |
| Capital and reserves | | | |
| Called up share capital | | 300 | 300 |
| Profit and loss account | | 283,320 | 676,257 |
| Shareholders funds | | 283,620 | 676,557 |

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 14 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Meyer Investments Limited

Statement of Financial Position *(continued)*

14 December 2020

These financial statements were approved by the board of directors and authorised for issue on 16 August 2021 ,
and are signed on behalf of the board by:

G.B. Frydman

Director

Company registration number: 00616779

Meyer Investments Limited

Notes to the Financial Statements

Year ended 14 December 2020

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is Fifth Floor, 64 North Row, London, W1K 7DA.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for rents and services. The amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | | |
|-----------------------|---|----------------------|
| Fixtures and fittings | - | 25% reducing balance |
| Motor vehicles | - | 25% reducing balance |

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2019: 1).

5. Tangible assets

| | Land and buildings £ | Fixtures and fittings £ | Motor vehicles £ | Total £ |
|---|----------------------------|-------------------------------|---------------------|----------------|
| Cost | | | | |
| At 15 December 2019 and 14 December 2020 | 694,178 | 900 | 1,250 | 696,328 |
| Depreciation | | | | |
| At 15 December 2019 | — | 899 | 1,249 | 2,148 |
| Impairment losses | 379,178 | — | — | 379,178 |
| At 14 December 2020 | 379,178 | 899 | 1,249 | 381,326 |
| Carrying amount | | | | |
| At 14 December 2020 | 315,000 | 1 | 1 | 315,002 |
| At 14 December 2019 | 694,178 | 1 | 1 | 694,180 |

The managing director, who has many years experience in property markets, reviews the value of the properties each year based on commercial property market conditions. This year the properties were valued by an agent and the resulting diminution in value taken to the profit and loss account.

6. Debtors

| | 2020 £ | 2019 £ |
|---------------|-----------|-----------|
| Trade debtors | 576 | 2,000 |

7. Creditors: amounts falling due within one year

| | 2020 £ | 2019 £ |
|---------------------------------|---------------|---------------|
| Trade creditors | 2,386 | — |
| Social security and other taxes | 1,610 | 1,590 |
| Briman Properties Ltd | 924 | — |
| Other creditors | 35,373 | 26,857 |
| | 40,293 | 28,447 |

8. Directors' advances, credits and guarantees

Included in other creditors are loans from directors of £21,932 (2019-£20,137)

9. Related party transactions

The company was under the control of Mr Frydman throughout the current and previous year. Mr Frydman is the managing director and a shareholder. No transactions with related parties were undertaken such as are required to be disclosed.

10.

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.