

DOWNING CORPORATE FINANCE LIMITED

**Company Registration Number:
02053006 (England and Wales)**

Unaudited abridged accounts for the year ended 31 May 2020

Period of accounts

Start date: 01 June 2019

End date: 31 May 2020

DOWNING CORPORATE FINANCE LIMITED

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for the Period Ended 31 May 2020

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DOWNING CORPORATE FINANCE LIMITED

Balance sheet

As at 31 May 2020

	<i>Notes</i>	<i>2020</i>	<i>2019</i>
		£	£
Fixed assets			
Investments:	3	2,145,855	2,345,754
Total fixed assets:		<u>2,145,855</u>	<u>2,345,754</u>
Current assets			
Debtors:	4	570,078	951,556
Cash at bank and in hand:		397,228	122,073
Total current assets:		<u>967,306</u>	<u>1,073,629</u>
Creditors: amounts falling due within one year:	5	(406,711)	(385,706)
Net current assets (liabilities):		<u>560,595</u>	<u>687,923</u>
Total assets less current liabilities:		2,706,450	3,033,677
Creditors: amounts falling due after more than one year:	6	(698,077)	(1,174,721)
Total net assets (liabilities):		<u>2,008,373</u>	<u>1,858,956</u>
Capital and reserves			
Called up share capital:		3,675	3,675
Share premium account:		9,125	9,125
Profit and loss account:		1,995,573	1,846,156
Shareholders funds:		<u>2,008,373</u>	<u>1,858,956</u>

The notes form part of these financial statements

DOWNING CORPORATE FINANCE LIMITED

Balance sheet statements

For the year ending 31 May 2020 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 02 December 2020
and signed on behalf of the board by:**

Name: Nicholas Lewis
Status: Director

The notes form part of these financial statements

DOWNING CORPORATE FINANCE LIMITED

Notes to the Financial Statements

for the Period Ended 31 May 2020

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Revenue, described as turnover, represents income arising from investments and other activities. Investment income attributable to investments in Partnerships are recognised only on receipt.

Other accounting policies

Investments Investments are stated at fair value. **Deferred taxation** Deferred taxation is provided in full on timing differences that result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. **Pension scheme arrangements** The pension scheme of the Company is a defined contribution scheme funded by contributions from the Company. Such contributions are held in trustee administered funds completely independent of the Company's finances. The contributions made by the Company, if any, are charged against profits when paid. **Financial instruments** Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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.

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Notes to the Financial Statements

for the Period Ended 31 May 2020

2. Employees

	<i>2020</i>	<i>2019</i>
Average number of employees during the period	0	0

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Notes to the Financial Statements

for the Period Ended 31 May 2020

3. Fixed investments

Investments
At 1 June 2019: £2,345,753
Disposals: £(200,000)
31 May 2020: £2,145,753
Subsidiaries:
At 1 June 2019: £1
Additions: £101
31 May 2020: £102
Total
At 1 June 2019: £2,345,754
Additions: £101
Disposals: £(200,000)
31 May 2020: £2,145,855
The Company owns 100% of the issued ordinary share capital of three companies. Results of the subsidiary undertakings for the year ended 31 May 2020 are as follows:
Name: Downing Members Limited
Country of registration: England and Wales
Nature of business: Designated Member of Partnerships
Turnover: £-
Loss: £(1,248)
Net assets: £4,578
Name: Downing Infrastructure Asset Management Limited
Country of registration: England and Wales
Nature of business: Asset Management
Turnover: £792,933
Loss: £-
Net assets: £100
Name: Thames Street Services Limited
Country of registration: England and Wales
Nature of business: Dormant
Turnover: £-
Loss: £-
Net assets: £1

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Notes to the Financial Statements

for the Period Ended 31 May 2020

4. Debtors

	<i>2020</i>	<i>2019</i>
	£	£
Debtors due after more than one year:	0	0

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Notes to the Financial Statements

for the Period Ended 31 May 2020

5. Creditors: amounts falling due within one year note

2020:£2,400 Trade Creditors£68,315 Corporation tax£335,996 Other creditors£406,711 Total2019:£19,000 Corporation tax£366,706
Other creditors£385,706 Total

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Notes to the Financial Statements

for the Period Ended 31 May 2020

6. Creditors: amounts falling due after more than one year note

2020 Other creditors: £698,077 2019 Other creditors: £1,174,721 Included within Other Creditors are loans which are payable within five years.

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Notes to the Financial Statements

for the Period Ended 31 May 2020

7. Changes in presentation and prior period adjustments

The accounts have been restated to reflect a change in accounting policy relating to recognition of income from investments in Partnerships. The updated policy is to only recognise income on receipt and to account for deferred tax assets on any timing differences arising. The impact of this is reflected within the accounts as an increase in Turnover by £222,444, decrease in tax by £10,199, decrease in receivables by £43,482 and decrease in retained profits brought forward of £276,125.

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.