REGISTERED NUMBER: 02152124 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 April 2020

for

Singlestrand Limited

Contents of the Financial Statements
for the Year Ended 30 April 2020

Singlestrand Limited

Company Information
for the Year Ended 30 April 2020

DIRECTOR:	E Elias
SECRETARY:	M Elias
REGISTERED OFFICE:	5 Technology Park Colindeep Lane Colindale London NW9 6BX
REGISTERED NUMBER:	02152124 (England and Wales)
ACCOUNTANTS:	Grunberg & Co Limited Chartered Accountants 5 Technology Park Colindeep Lane Colindale London NW9 6BX

Statement of Financial Position
30 April 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	4	325	433
Investment property	5	1,800,000	1,800,000
		1,800,325	1,800,433
CURRENT ASSETS			
Debtors	6	146,229	148,794
Cash at bank		16,870	11,192
		163,099	159,986
CREDITORS			
Amounts falling due within one year	7	(65,559)	(84,716)
NET CURRENT ASSETS		97,540	75,270
TOTAL ASSETS LESS CURRENT LIABILITIES		1,897,865	1,875,703
PROVISIONS FOR LIABILITIES	8	(302,614)	(319,434)
NET ASSETS		1,595,251	1,556,269
CAPITAL AND RESERVES			
Called up share capital		100	100
Other reserves	9	1,409,891	1,393,083
Retained earnings		185,260	163,086
SHAREHOLDERS' FUNDS		1,595,251	1,556,269

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) 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 notes form part of these financial statements

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Statement of Financial Position - continued
30 April 2020

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director and authorised for issue on 6 January 2021 and were signed by:

E Elias - Director

Notes to the Financial Statements
for the Year Ended 30 April 2020

1. STATUTORY INFORMATION

Singlestrand 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 as modified by the revaluation of certain assets.

Turnover
Turnover represents rents receivable, excluding value added tax. Rent is recognised on a calendar basis.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and fittings - 25% on reducing balance

Tangible fixed assets are stated at historical cost, less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the income statement.

Investment property
Investment properties are initially measured at cost, including transaction costs. Subsequently, investment properties whose fair value can be measured reliably without undue cost or effort on an on-going basis, are measured at fair value. Gains or losses arising from changes in the fair value of investment properties are included in the Income Statement, in the period in which they arise.

Investment properties whose fair value cannot be measured reliably without undue cost or effort on an on-going basis, are included other fixed assets at cost less accumulated depreciation and accumulated impairment losses.

Financial instruments
Debtors - short term debtors are measured at transaction price, less any impairment.

Creditors - short term creditors are measured at transaction price.

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 statement of financial position date.

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2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2019 - 1) .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
COST	
At 1 May 2019	
and 30 April 2020	4,322
DEPRECIATION	
At 1 May 2019	3,889
Charge for year	108
At 30 April 2020	3,997
NET BOOK VALUE	
At 30 April 2020	325
At 30 April 2019	433

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 May 2019	
and 30 April 2020	1,800,000
NET BOOK VALUE	
At 30 April 2020	1,800,000
At 30 April 2019	1,800,000

continued...

5. INVESTMENT PROPERTY - continued

Fair value at 30 April 2020 is represented by:

	£
Valuation in 2012	1,062,444
Valuation in 2017	650,000
Cost	87,556
	1,800,000

If Investment property had not been revalued it would have been included at the following historical cost:

	2020	2019
	£	£
Cost	87,556	87,556

Investment property was valued on an open market basis on 30 April 2019 by the director .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Amounts owed by related companies	143,379	145,981
Prepayments and accrued rent	2,850	2,813
	146,229	148,794

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Corporation tax	15,076	5,257
Other creditors	1,858	15,834
Amounts owed to related company	41,282	30,884
Director's current account	3,343	3,343
Accruals and deferred rent	4,000	29,398
	65,559	84,716

8. PROVISIONS FOR LIABILITIES

	2020	2019
	£	£
Deferred tax	302,614	319,434

	Deferred tax
	£
Balance at 1 May 2019	319,434
Deferred tax	(16,820)
Balance at 30 April 2020	302,614

continued...

9. RESERVES

	Other reserves £
At 1 May 2019	1,393,083
Movement in year	16,808
At 30 April 2020	1,409,891

Other reserves represent revaluation gains on investment properties and are not distributable.

A deferred tax provision has been recognised against the revaluation gains.

10. RELATED PARTY DISCLOSURES

Amounts owed to and from related companies are loans with companies in which the director has a material interest. Amounts are interest free and repayable on demand.