

**CARLTON GATE SALES LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**CARLTON GATE SALES LIMITED**

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**CARLTON GATE SALES LIMITED**  
**REGISTERED NUMBER:02664832**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Investments	4	12	12
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	1,948,520	1,924,956
Cash at bank and in hand		1,269	1,269
		<u>1,949,789</u>	<u>1,926,225</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	6	-	(11)
		<u>1,949,789</u>	<u>1,926,214</u>
<b>Net current assets</b>		<u>1,949,789</u>	<u>1,926,214</u>
<b>Net assets</b>		<u><u>1,949,801</u></u>	<u><u>1,926,226</u></u>
<b>Capital and reserves</b>			
Called up share capital	7	2	2
Profit and loss account		1,949,799	1,926,224
		<u><u>1,949,801</u></u>	<u><u>1,926,226</u></u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 May 2021.

**C G Rifkind**  
Director

The notes on pages 2 to 4 form part of these financial statements.

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## CARLTON GATE SALES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 1. General information

Carlton Gate Sales Limited is a limited liability company incorporated in England and Wales with its principal place of business and registered office at The Tea House, 17 Hall Road, London, NW8 9RF.

The principal activity of the Company continued to be that of sales agent for the residential development known as Carlton Gate.

The functional and presentational currency of the Company is £ Sterling.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Exemption from preparing consolidated financial statements

The Company, and the Group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and Group are considered eligible for the exemption to prepare consolidated accounts.

##### 2.3 Going concern

The director has considered the potential impact of the COVID-19 pandemic and does not consider that it will impact the activities of the Company and its subsidiary to the extent that it would cast doubt on the ability of the Company to continue as a going concern.

##### 2.4 Turnover

Turnover comprises premiums arising on lease extensions, exclusive of VAT.

Revenue from lease premiums is recognised in full on completion.

##### 2.5 Valuation of investments

Investments in subsidiaries are measured at cost less impairment.

##### 2.6 Debtors

Short term debtors are measured at the transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 2.7 Creditors

Short term creditors are measured at the transaction price.

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**CARLTON GATE SALES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**2. Accounting policies (continued)**

**2.8 Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans to related parties and investments in non-puttable ordinary shares.

**2.9 Taxation**

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

**3. Employees**

The serving director was the only employee of the company during the current and preceding period.

**4. Fixed asset investments**

	<b>Investments in subsidiary companies £</b>
<b>Cost</b>	
At 1 January 2020	<b>12</b>
	<hr/>
At 31 December 2020	<b>12</b>
	<hr/>
<b>Net book value</b>	
At 31 December 2020	<b>12</b>
	<hr/>
At 31 December 2019	<b>12</b>
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**CARLTON GATE SALES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
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**5. Debtors**

	2020 £	2019 £
Amounts owed by group undertakings	1,937,537	1,913,973
Other debtors	10,983	10,983
	<u>1,948,520</u>	<u>1,924,956</u>

**6. Creditors: Amounts falling due within one year**

	2020 £	2019 £
Taxation and social security	<u>-</u>	<u>11</u>

**7. Share capital**

	2020 £	2019 £
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

**8. Related party transactions**

The Company has taken advantage of the exemption under FRS102 33.1A Related Party Disclosures not to disclose transactions entered into between two or more members of a group, provided that any subsidiary undertaking which is a party to the transaction is wholly owned by a member of that group.

**9. Controlling party**

The company is a wholly owned subsidiary of Teahouse Associate Limited, a company registered in England and Wales. The director regards Teahouse Associates Limited, a company registered in England and Wales, as the ultimate parent company. C G Rifkind, the director of the company, is the ultimate controlling party.



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