COMPANY REGISTRATION NUMBER: 02752858

Trafalgar Business Centre Management Company (No.2) Limited

Directors' Report and Financial Statements

31 December 2021

Trafalgar Business Centre Management Company (No.2) Limited

Financial Statements

Year ended 31 December 2021

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Trafalgar Business Centre Management Company (No.2) Limited

Directors' Report

Year ended 31 December 2021

The directors present their report and the financial statements of the company for the year ended 31 December 2021 .

DIRECTORS

The directors who served the company during the year were as follows:

Mr James Albert Phillips

Mr James Daniel Phillips

DIVIDENDS

The directors do not recommend the payment of a dividend.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations. Company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to: - select suitable accounting policies and then apply them consistently; - make judgments and accounting estimates that are reasonable and prudent; - state whether applicable accounting policies have been followed, subject to any material departures disclosed and explained in the financial statements; and - prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business. The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. Each of the persons who is a director at the date of approval of this report confirms that: - so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and - he has taken all steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information. AUDITORS

The Auditors, Anderson Ross LLP, have expressed their willingness to continue in office and a resolution to appoint them will be proposed at the annual general meeting in accordance with section 485 of the Companies Act 2006.

This report was approved by the board of directors on 20 September 2022 and signed on behalf of the board by:

Mr James Albert Phillips

Director

Trafalgar Business Centre Management Company (No.2) Limited

Independent Auditor's Report to the Members of Trafalgar Business Centre Management Company (No.2) Limited

Year ended 31 December 2021

OPINION

We have audited the financial statements of Trafalgar Business Centre Management Company (No.2) Limited (the 'Company') for the year ended 31 December 2021 which comprise Statement of income and retained earnings, Statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council (United Kingdom Generally Accepted Accounting Practice - UK GAAP). In our opinion the financial statements: - give a true and fair view of the state of the Company's affairs as at 31 December 2021 and of its loss for the year then ended; - have been properly prepared in accordance with UK GAAP; and - have been properly prepared in accordance with the requirements of the Companies Act 2006(the 'Act').

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The directors are responsible for the other information. The other information comprises the information included in the Directors' Report but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

Based solely on the work undertaken in the course of the audit, we report that, in our opinion:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared, is consistent with the financialstatements; and
- the Directors' Report has been prepared in accordance with the applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion: - adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or - the financial statements are not in agreement with the accounting records and returns; or - certain disclosures of director's remuneration specified by law are not made; or - we have not received all the information and explanations we require for our audit; or - the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

RESPONSIBILITIES OF DIRECTORS

As explained more fully in the directors' responsibilities statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. Extent to which the audit was capable of detecting irregularities, including fraud Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The inherent limitations of an audit mean that there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with laws and regulations. This risk increases the more that compliance is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities due to fraud than error, as fraud may involve intentional concealment, forgery, collusion, omission or misrepresentation. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with those charged with governance and management. Our approach in identifying and assessing the risks of material misstatement in respect of irregularities, including fraud, and non-compliance with laws and regulations, was as follows: - We obtained an understanding of the nature of the industry and sector, including the legal and regulatory frameworks, that the entity operates in and how it is complying with those frameworks through discussions with management and our wider knowledge and experience. We considered the laws and regulations we identified in our planning of the audit. We determined that the most significant are FRS 102 and the Act, as well as tax compliance regulations in the United Kingdom. - We assessed the susceptibility of the financial statements to material misstatement, including how fraud might occur, through internal team discussions and by making enquiries of management as to where they considered there was susceptibility to fraud, and their knowledge of actual suspected and alleged fraud. We considered there to be a fraud risk around revenue, particularly in respect of the manual topside journals around the financial year end, which is specifically linked to the risk of of management override. - In common with all audits performed under ISAs (UK), we considered the risk of management override by sampling from the entire population of journals, identifying specific transactions which did not meet our expectations based on specific criteria, and investigated these to gain an understanding and then agreed them to source documentation. We assessed whether the judgments and assumptions applied by management and those charged with governance in making accounting estimates were indicative of of potential bias and evaluated the business rationale of significant transactions that were unusual or outside the normal course of business. - Based on the understanding so gained, we designed our audit procedures to identify non-compliance with the said laws and regulations. Our procedures involved verifying that the material transactions were recorded in compliance with FRS 102 and, where applicable, the Act. A further description of our responsibilities for the audit of the financial statements is located on the website of the Financial Reporting Council at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report. USE OF OUR REPORT

This report is made solely to the company's members, as a body, in accordance with chapter 3 of part 16 of the

Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mr. Naraidoo Savomy FCA FCCA CTA
(Senior Statutory Auditor)
For and on behalf of
Anderson Ross LLP
Chartered Accountants and Statutory Audit Firm
22 West Green Road
London
United Kingdom
N15 5NN
20 September 2022

Trafalgar Business Centre Management Company (No.2) Limited

Statement of Income and Retained Earnings

Year ended 31 December 2021

	Note	2021	2020
		£	£
Turnover	**4**	**47,960**	51,145
Gross profit		**47,960**	51,145
Administrative expenses		**(49,181)**	(57,316)
Other operating income		**348**	1,415
Operating loss	**5**	**(873)**	(4,756)
Loss before taxation		**(873)**	(4,756)
Tax on loss		**–**	–
Loss for the financial year and total comprehensive income		**(873)**	(4,756)
Retained earnings at the start of the year		**2,583**	7,339
Retained earnings at the end of the year		**1,710**	2,583

All the activities of the company are from continuing operations.

Trafalgar Business Centre Management Company (No.2) Limited

Statement of Financial Position

31 December 2021

	Note	2021 £	2021 £	2020 £
Fixed assets				
Tangible assets	**7**		**22**	27
Current assets				
Debtors	**8**	**3,103**		4,684
Cash at bank and in hand		**3,139**		4,052
		6,242		8,736
Creditors: amounts falling due within one year	**9**	**(4,537)**		(6,163)
Net current assets			**1,705**	2,573
Total assets less current liabilities			**1,727**	2,600
Net assets			**1,727**	2,600

Trafalgar Business Centre Management Company (No.2) Limited

Statement of Financial Position *(continued)*

31 December 2021

	Note	2021 £	2021 £	2020 £
Capital and reserves				
Called up share capital	**10**		**17**	17
Profit and loss account			**1,710**	2,583
Shareholders funds			**1,727**	2,600

These financial statements have been prepared 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'

These financial statements were approved by the board of directors and authorised for issue on 20 September 2022 , and are signed on behalf of the board by:

Mr James Albert Phillips

Director

Company registration number: 02752858

Trafalgar Business Centre Management Company (No.2) Limited

Notes to the Financial Statements

Year ended 31 December 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 8 Trafalgar Business Centre, 77-89 River Road, Barking, Essex, IG11 0JU, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with 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 going concern basis and in accordance with 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 pound sterling, which is the functional currency of the entity

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); 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. Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that it is probable the expenses recognised will be recovered.

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 - 20% reducing balance

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

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Turnover

Turnover arises from:

	2021	2020
	£	£
Rendering of services	**47,960**	51,145

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

5. Operating profit

Operating profit or loss is stated after charging:

	2021	2020
	£	£
Depreciation of tangible assets	**5**	7
Impairment of trade debtors	**105**	3,922

6. Auditor's remuneration

	2021	2020
	£	£
Fees payable for the audit of the financial statements	**2,150**	2,150

7. Tangible assets

	Fixtures and fittings	Total
	£	£
Cost		
At 1 January 2021 and 31 December 2021	500	**500**
Depreciation		
At 1 January 2021	473	**473**
Charge for the year	5	**5**
At 31 December 2021	478	**478**
Carrying amount		
At 31 December 2021	22	**22**
At 31 December 2020	27	27

8. Debtors

	2021	2020
	£	£
Trade debtors	**2,867**	4,564
Prepayments and accrued income	**236**	120
	3,103	4,684

9. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	–	135
Accruals and deferred income	**2,650**	2,657
Social security and other taxes	**1,352**	3,371
Other creditors	**535**	–
	4,537	6,163

10. Called up share capital

Authorised share capital

	2021		2020	
	No.	£	No.	£
Ordinary shares of £ 1 each	**100**	**100**	100	100

Issued, called up and fully paid

	2021		2020	
	No.	£	No.	£
Ordinary shares of £ 1 each	**17**	**17**	17	17