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**THE CITY LOFT COMPANY LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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THE CITY LOFT COMPANY LIMITED

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COMPANY INFORMATION

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Directors	E Elias M Collins I A Heptonstall
Company secretary	E Elias
Registered number	03299067
Registered office	5 Elstree Gate Elstree Way Borehamwood Hertfordshire United Kingdom WD6 1JD
Trading Address	C/O 14 Coppice Walk Totteridge London N20 8BZ
Accountants	Sopher + Co LLP Chartered Accountants 5 Elstree Gate Elstree Way Borehamwood Hertfordshire WD6 1JD

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**THE CITY LOFT COMPANY LIMITED**

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**THE CITY LOFT COMPANY LIMITED**  
**REGISTERED NUMBER: 03299067**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Investments	4	43,800	43,800
		<u>43,800</u>	<u>43,800</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	29,830	31,830
Cash at bank and in hand		3,841	2,015
		<u>33,671</u>	<u>33,845</u>
Creditors: amounts falling due within one year	6	(1,621)	(1,890)
<b>Net current assets</b>		<u>32,050</u>	<u>31,955</u>
<b>Total assets less current liabilities</b>		<u>75,850</u>	<u>75,755</u>
<b>Net assets</b>		<u><u>75,850</u></u>	<u><u>75,755</u></u>
<b>Capital and reserves</b>			
Called up share capital		96	96
Revaluation reserve		43,800	43,800
Profit and loss account		31,954	31,859
		<u><u>75,850</u></u>	<u><u>75,755</u></u>

The directors consider 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 directors acknowledge their 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 by:

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**THE CITY LOFT COMPANY LIMITED**  
**REGISTERED NUMBER: 03299067**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 30 SEPTEMBER 2022**

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**I A Heptonstall**  
**Director**

Date: 22 December 2022

The notes on pages 3 to 5 form part of these financial statements.

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## THE CITY LOFT COMPANY LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

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#### 1. General information

The City Loft Company Limited is a private company limited by shares incorporated in England and Wales. The registered office is 5 Elstree Gate, Elstree Way, Borehamwood, Hertfordshire, United Kingdom, WD6 1JD.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

#### 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 Revenue

Turnover represents ground rent receivable, excluding value added tax. Ground rents are recognised on a calendar basis.

##### 2.3 Valuation of investments

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

##### 2.4 Debtors

Short-term debtors are measured at 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.

##### 2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 2.6 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### 2.7 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 from banks and other third parties, loans to related parties and investments in ordinary shares.

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THE CITY LOFT COMPANY LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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2. Accounting policies (continued)

2.7 Financial instruments (continued)

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2021 - 3).

4. Fixed asset investments

	Unlisted investments £
<b>Cost or valuation</b>	
At 1 October 2021	43,800
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At 30 September 2022	<b>43,800</b>
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5. Debtors

	2022 £	2021 £
Other debtors	27,830	27,830
Prepayments and accrued income	2,000	4,000
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	<b>29,830</b>	<b>31,830</b>
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THE CITY LOFT COMPANY LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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6. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	1,621	1,890
	<u>1,621</u>	<u>1,890</u>

7. Related party transactions

Included in other debtors is an amount owed by related company of £23,830 (2021 - £23,830), relates to funds advanced to an entity in which the directors have common control. These advances are interest free and repayable on demand.



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.