

Registered number  
03923902

**THE TERRACE (HENDON LANE) LIMITED**  
**DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

THE TERRACE (HENDON LANE) LIMITED  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020  
AND ACCOUNTS OF THE COMPANY FOR THE YEAR ENDED 31 MARCH 2020



# **THE TERRACE (HENDON LANE) LIMITED**

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**THE TERRACE (HENDON LANE) LIMITED**

**COMPANY INFORMATION**

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**Director**  
Monaliza Stavrinidou

**Registered number**  
03923902

**Registered office**  
37 Warren Street  
London  
W1T 6AD

**Accountants**  
Silver Levene LLP  
37 Warren Street  
London  
W1T 6AD

**THE TERRACE (HENDON LANE) LIMITED**

**DIRECTOR'S REPORT**

**FOR THE YEAR ENDED 31 MARCH 2020**

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The director presents her report and accounts for the year ended 31 March 2020.

**Principal activities**

The company's principal activity during the year continued to be that of real estate management.

**Directors**

The following persons served as directors during the year:

Monaliza Stavrinidou

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 22/3/21 and signed on its behalf.

Monaliza Stavrinidou

Monaliza Stavrinidou  
Director

## **THE TERRACE (HENDON LANE) LIMITED**

### **ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTOR ON THE PREPARATION OF THE UNAUDITED FINANCIAL STATEMENTS OF THE TERRACE (HENDON LANE) LIMITED FOR THE YEAR ENDED 31 MARCH 2020**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of The Terrace (Hendon Lane) Limited for the year ended 31 March 2020 which comprise of the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/gb/en/member/professional-standards/rules-standards/acca-rulebook.html>.

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>.

It is your duty to ensure that The Terrace (Hendon Lane) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit and loss of The Terrace (Hendon Lane) Limited. You consider that The Terrace (Hendon Lane) Limited is exempt from the statutory audit requirement for the year ended 31 March 2020.

We have not been instructed to carry out an audit or a review of the accounts of The Terrace (Hendon Lane) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

**Silver Levene LLP**  
Chartered Certified Accountants  
37 Warren Street  
London  
W1T 6AD

**THE TERRACE (HENDON LANE) LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2020**

	Notes	2020 £	2019 £
Turnover		1,600	1,600
Administrative expenses		(1,600)	(1,600)
Operating profit		-	-
Profit on ordinary activities before taxation		-	-
Tax on profit on ordinary activities		-	-
Profit for the financial year		-	-

**THE TERRACE (HENDON LANE) LIMITED****Balance Sheet****as at 31 March 2020****Company Registration No. 03923902**

	Notes	2020 £	2019 £
<b>Current assets</b>			
Debtors	3	112	112
Cash at bank and in hand		230	230
		<u>342</u>	<u>342</u>
<b>Creditors: amounts falling due within one year</b>	4	(337)	(337)
<b>Net current assets</b>		<u>5</u>	<u>5</u>
<b>Net assets</b>		<u><u>5</u></u>	<u><u>5</u></u>
<b>Capital and reserves</b>			
Called up share capital		5	5
<b>Shareholders' funds</b>		<u><u>5</u></u>	<u><u>5</u></u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The director acknowledges her 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 and delivered in accordance with the special provisions applicable to companies subject to the small companies' regime. The profit and loss account has not been delivered to the Registrar of Companies.

*Monaliza Stayrinidou*  
Monaliza Stayrinidou  
Director

Approved by the board on 22/3/21

**THE TERRACE (HENDON LANE) LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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	Share capital £	Profit and loss account £	Total £
At 1 April 2018	5	-	5
At 31 March 2019	5	-	5
At 1 April 2019	5	-	5
At 31 March 2020	5	-	5



**THE TERRACE (HENDON LANE) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**1 Accounting policies**

***Basis of preparation***

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to the small companies regime. The disclosure requirements of section 1A have been applied other than where additional disclosure is required to show a true and fair view.

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 £.

The financial statements have been prepared under the historical convention. The principal accounting policies adopted are set out below.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value-added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Financial instruments***

The company only enters into basic financial statements 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 non-puttable ordinary shares.

Financial instruments are recognised in the company's balance sheet date when the company becomes party to the contractual provisions of the instruments.

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 of impairments found, an impairment loss is recognised in profit and loss accounts.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transactions costs, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried amortised cost using effective interest method, less any impairment.

## THE TERRACE (HENDON LANE) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 31 MARCH 2020

##### **Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with financial institutions, and other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using effective interest method. Financial liabilities classified as payable within one year are not amortised.

##### **Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The current tax payable is based on taxable profit for the year. Taxable profit differs from net profit reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future profits. Such assets and liabilities are not recognised if the timing differences arises from goodwill or from the initial recognition of the assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the assets is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities relate to taxes levied by the same tax authority.

## 2 Employees

	2020 Number	2019 Number
Average number of persons employed by the company	1	1

**THE TERRACE (HENDON LANE) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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<b>3 Debtors</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other debtors	<u>112</u>	<u>112</u>

<b>4 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other creditors	<u>337</u>	<u>337</u>

**5 Other information**

The Terrace (Hendon Lane) Limited is a private company limited by shares and incorporated in England and Wales. The registered office is: 37 Warren Street, London, W1T 6AD.

**THE TERRACE (HENDON LANE) LIMITED**

**DETAILED TRADING PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2020**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>	1,600	1,600
<b>Administrative expenses</b>	(1,600)	(1,600)
<b>Operating profit</b>	-	-
<b>Profit before tax</b>	-	-

**THE TERRACE (HENDON LANE) LIMITED**

**DETAILED PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2020**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>		
Sales	<u>1,600</u>	<u>1,600</u>
<b>Administrative expenses</b>		
Premises costs:		
Cleaning	<u>1,600</u>	<u>1,600</u>
	<u>1,600</u>	<u>1,600</u>
	<u>1,600</u>	<u>1,600</u>