Company registration number 04086231 (England and Wales)

MERIDIEN LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

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MERIDIEN LIMITED

COMPANY INFORMATION

Directors	R D Cardash	
	R J Cardash	(Appointed 1 March 2022)
	Ms S L Cardash	(Appointed 1 March 2022)
Secretary	Mrs J S Cardash	
Company number	04086231	
Registered office	1 Angel Court Pall Mall London SW1Y 6QF	
Accountants	KLSA LLP Kalamu House 11 Coldbath Square London EC1R 5HL	

MERIDIEN LIMITED

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MERIDIEN LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Current assets					
Debtors	3	13,983		13,203	
Creditors: amounts falling due within one year	4	(6,797,099)		(6,792,839)	
Net current liabilities			(6,783,116)		(6,779,636)
Capital and reserves					
Called up share capital			200		200
Share premium account			7,729,900		7,729,900
Profit and loss reserves			(14,513,216)		(14,509,736)
Total equity			(6,783,116)		(6,779,636)

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 22 September 2022 and are signed on its behalf by:

R D Cardash
Director
Company Registration No. 04086231

1 Accounting policies

Company information

Meridien Limited is a private company limited by shares incorporated in England and Wales. The registered office is 1 Angel Court, Pall Mall, London, SW1Y 6QF.

1.1 Accounting convention

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 companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 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 cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, 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.

1.3 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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 transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

1 Accounting policies **(Continued)**

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.4 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.5 Going Concern

At the reporting date, current liabilities exceeded current assets by £ 6,780,836 (2020: £ 6,779,636) and had a shareholder's deficit of £6,780,836 (2020: £ 6,779,636). The company meets its day to day working capital requirements through borrowings from its directors.

The directors have prepared the financial statements on a going concern basis which assumes that the company will be in operational existence for the foreseeable future. The validity of this assumption depends on the directors continuing their support by providing adequate funding.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Debtors

	2021	2020
Amounts falling due within one year:	**£**	**£**
Amounts owed by group undertakings	13,983	13,203

4 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	-	18,300
Amounts owed to group undertakings and undertakings in which the company has a participating interest	827,823	808,743
Other creditors	5,969,276	5,965,796
	6,797,099	6,792,839

5 Related party transactions

At the balance sheet date, the balances due from/to group companies were £13,983 (2020: £13,203) and £827,823 (2020: £808,743) respectively.

6 Directors' transactions

The balance due to the directors at the balance sheet date was £5,959,796 (2020: £5,959,796).

7 Parent company

The immediate parent company and the ultimate parent company are Intercounty Properties (Investment 12) Limited and Intercounty Properties Limited respectively. Their addresses are as follows:

Registered office address: 1 Angel Court, Pall Mall, London, SW1Y 6QF.
Principal place of business is the same as the registered office.