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**TONSTATE (STAPLE INN) LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 SEPTEMBER 2019**

**TONSTATE (STAPLE INN) LIMITED**  
**REGISTERED NUMBER: 05494594**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2019**

	Note	2019 £	2018 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	1,456,775	1,456,776
		<u>1,456,775</u>	<u>1,456,776</u>
Creditors: amounts falling due within one year	6	(1,456,675)	(1,456,676)
		<u>(1,456,675)</u>	<u>(1,456,676)</u>
<b>Net current assets</b>		<b>100</b>	<b>100</b>
<b>Total assets less current liabilities</b>		<b>100</b>	<b>100</b>
		<u>100</u>	<u>100</u>
<b>Net assets</b>		<b>100</b>	<b>100</b>
		<u>100</u>	<u>100</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
		<u>100</u>	<u>100</u>
		<u>100</u>	<u>100</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 on 25 June 2020.

**A Matyas**  
Director

The notes on pages 2 to 3 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2019

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**1. General information**

Tonstate (Staple Inn) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 3 Park Place, St James's, London, SW1A 1LP.

**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 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.

**2.3 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.

**2.4 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 non-puttable ordinary shares.

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.

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or income as appropriate. The company does not currently apply hedge accounting for interest rate and foreign exchange derivatives.

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2018 - 2).

**4. Amounts due from partners in joint property arrangements**

The loss (excluding fair value gains) of the Company of £375 (2018: £10,231) is allocated in accordance with joint venture agreements. The profit or loss will be treated as income or loss of the ultimate receiving party who will account for tax thereon.

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TONSTATE (STAPLE INN) LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2019

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5. Debtors

	2019 £	2018 £
Amounts owed by group undertakings	1,456,775	1,456,752
Other debtors	-	24
	<u>1,456,775</u>	<u>1,456,776</u>

6. Creditors: Amounts falling due within one year

	2019 £	2018 £
Amounts owed to group undertakings	1,456,675	1,456,676
	<u>1,456,675</u>	<u>1,456,676</u>

7. Controlling party

The ultimate parent undertaking and controlling party is Tonstate Group Limited, a company incorporated in England and Wales.

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.