

BUILDING 400 LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 DECEMBER 2020

BUILDING 400 LIMITED
REGISTERED NUMBER:05536146

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	-	1,241
Investment property	5	1,250,000	1,250,000
		<u>1,250,000</u>	<u>1,251,241</u>
Current assets			
Debtors: amounts falling due within one year	6	297	260
Current asset investments	7	495,545	360,494
Cash at bank and in hand	8	128,043	130,279
		<u>623,885</u>	<u>491,033</u>
Creditors: amounts falling due within one year	9	(268,409)	(268,409)
Net current assets		<u>355,476</u>	<u>222,624</u>
Total assets less current liabilities		<u>1,605,476</u>	<u>1,473,865</u>
Provisions for liabilities			
Deferred tax	10	(34,700)	(6,524)
		<u>(34,700)</u>	<u>(6,524)</u>
Net assets		<u><u>1,570,776</u></u>	<u><u>1,467,341</u></u>
Capital and reserves			
Called up share capital	11	100	100
Profit and loss account	12	1,570,676	1,467,241
Shareholders' funds		<u><u>1,570,776</u></u>	<u><u>1,467,341</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 income and retained earnings 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:

Mr J M Benkert
Director

BUILDING 400 LIMITED
REGISTERED NUMBER:05536146

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2020

Date: 14 September 2021

The notes on pages 3 to 9 form part of these financial statements.

1. General information

Building 400 Limited is a private company, limited by shares, incorporated in England and Wales, registration number 05536146. The address of the registered office is Dover House, 34 Dover Street, London, W1S 4NG.

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 financial statements are rounded to the nearest £.

The following principal accounting policies have been applied:

2.2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS102. There were no material departures from that standard.

2.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. Accounting policies (continued)

2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Gains from sales of shares are recognised on the date the shares are disposed of.

Dividend income is recognised when received.

2.5 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.6 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	20%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.8 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

2.9 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 income and retained earnings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.10 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.

2.11 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.

2.12 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. Accounting policies (continued)

2.13 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

2.14 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.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2019 - 2).

4. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 January 2020	6,206
At 31 December 2020	<u>6,206</u>
Depreciation	
At 1 January 2020	4,964
Charge for the year on owned assets	<u>1,242</u>
At 31 December 2020	<u>6,206</u>
Net book value	
At 31 December 2020	<u><u>-</u></u>
At 31 December 2019	<u><u>1,241</u></u>

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5. Investment property

	Freehold investment property £
Valuation	
At 1 January 2020	1,250,000
At 31 December 2020	<u>1,250,000</u>

The 2020 valuations were made by the director, Mr J M Benkert, on an open market value for existing use basis.

6. Debtors: Amounts falling due within one year

	2020 £	2019 £
Other debtors	<u>297</u>	<u>260</u>

7. Current asset investments

	2020 £	2019 £
Listed investments	<u>495,545</u>	<u>360,494</u>

Current asset investments are made up of listed securities and are measured at mid-market values at the year-end date. Gains of £148,294 (2019 - £34,401) have been recognised in the profit and loss during the year.

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8. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	<u>128,043</u>	<u>130,279</u>

9. Creditors: Amounts falling due within one year

	2020 £	2019 £
Other taxation and social security	277	277
Other creditors	265,247	265,247
Accruals and deferred income	2,885	2,885
	<u>268,409</u>	<u>268,409</u>

10. Deferred taxation

	2020 £
At beginning of year	(6,524)
Charged to profit or loss	(28,176)
At end of year	<u><u>(34,700)</u></u>

The provision for deferred taxation is made up as follows:

	2020 £	2019 £
Gains on potential sales of current asset investments	<u>34,700</u>	<u>6,524</u>

11. Share capital

	2020 £	2019 £
Allotted, called up and fully paid		
25 (2019 - 25) A Ordinary shares of £1.00 each	25	25
25 (2019 - 25) B Ordinary shares of £1.00 each	25	25
25 (2019 - 25) C Ordinary shares of £1.00 each	25	25
25 (2019 - 25) D Ordinary shares of £1.00 each	25	25
	<u>100</u>	<u>100</u>

12. Reserves

Profit and loss account

The profit and loss account represents cumulative profits and losses net of dividends and other adjustments.

13. Related party transactions

At the balance sheet date, included within other creditors was £200,000 (2019 - £200,000) owed to two directors of the Company. The amounts 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.