Company Registration No. 07623344 (England and Wales)

GENERATIONAL INVESTMENTS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2021

GENERATIONAL INVESTMENTS LIMITED
UNAUDITED ACCOUNTS
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GENERATIONAL INVESTMENTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2021

Directors	Stephen Abletshauser Fiona Lascelles James Parkins
Company Number	07623344 (England and Wales)
Registered Office	59 St. Martin's Lane Suite 8 London WC2N 4JS United Kingdom
Accountants	The Accountancy Cloud 12-18 Hoxton Street London N1 6NG UK

GENERATIONAL INVESTMENTS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	4	295,855	338,742
Investment property	5	2,500,000	2,100,000
Investments	6	16,210	12,236
		2,812,065	2,450,978
Current assets			
Debtors	7	377,936	352,802
Cash at bank and in hand		23,326	19,780
		401,262	372,582
Creditors: amounts falling due within one year	8	(2,621,757)	(2,613,972)
Net current liabilities		(2,220,495)	(2,241,390)
Net assets		591,570	209,588
Capital and reserves			
Called up share capital	10	784	784
Share premium		389,866	389,866
Revaluation reserve		1,500,000	1,100,000
Profit and loss account		(1,299,080)	(1,281,062)
Shareholders' funds		591,570	209,588

For the year ending 31 July 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 29 April 2022 and were signed on its behalf by

Stephen Abletshauser
Director

Company Registration No. 07623344

1 Statutory information

Generational Investments Limited is a private company, limited by shares, registered in England and Wales, registration number 07623344. The registered office is 59 St. Martin's Lane, Suite 8, London, WC2N 4JS, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25%

Prior Period Error

In the current year, it was identified that the financial statements for 2020 incorrectly omitted the interest accrued on the Intercompany loan between the Company and Character Mailing Services Ltd. In addition, it was also highlighted that the Loans from Directors excluded the accumulated interest in the prior year financial statements. Therefore, the following adjustment has been posted to correct the prior year position of the Intercompany Loans and Loans from Directors, to correctly disclose the accumulated interest in the year:

Prior Period Errors correction on the 2020 accounts restatement

Dr Accounts Receivable (Trade Debtors) 58,999
Cr Rent Income (Fee) 58,999
To correct the additional Rental Income that was incorrectly omitted in previous periods to match Subsidiary records

Dr Due from Group 88,516
Cr Investment in Subsidiary 88,516
Dr Investment in Subsidiary 88,516
Cr Exceptional Items (Bad Debts) 88,516
To reinstate part of an Intercompany investment which was incorrectly written off for its entirety in the previous period.

Dr Due from Group 17,450
Cr Office Equipment 17,450
Dr Accumulated Depreciation 17,450
Cr Depreciation Expense 17,450
This is to correct the cash loan (intercompany loan) for an asset purchase by the subsidiary. It was incorrectly recorded as an asset instead of Intercompany loan outstanding.

Dr Investment 12,042
Cr Interest Income 12,042
This is unrecorded interest from the additional Intercompany Loan that are considered interest free. It is treated as investment in subsidiary.

Dr Due from Group 90,405
Cr Interest Income 90,405
This is interest income from the Intercompany Loan with an interest rate of 3.75% that was unrecorded in previous periods.

Dr Interest Expense 764,763
Cr Director's Loan 764,763
This is interest from a 5% loan issued by director's that was unrecorded in previous periods.

4 Tangible fixed assets

	Plant & machinery £
Cost or valuation	At cost
At 1 August 2020	392,470
At 31 July 2021	392,470
Depreciation	
At 1 August 2020	53,728
Charge for the year	42,887
At 31 July 2021	96,615
Net book value	
At 31 July 2021	295,855
At 31 July 2020	338,742

5 Investment property

	2021 £
Fair value at 1 August 2020	2,100,000
Net gain from fair value adjustments	400,000
At 31 July 2021	2,500,000

6 Investments

	Subsidiary undertakings £
Valuation at 1 August 2020	12,236
Additions	3,974
Valuation at 31 July 2021	16,210

7 Debtors: amounts falling due within one year

	2021	2020
	£	£
VAT	44,756	64,015
Trade debtors	119,003	82,000
Amounts due from group undertakings etc.	202,966	196,371
Accrued income and prepayments	11,211	10,416
	377,936	352,802

8 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	196,258	227,603
Obligations under finance leases and hire purchase contracts	234,527	277,347
Loans from directors	2,190,972	2,109,022
	2,621,757	2,613,972

There is a loan from Barclays Bank Plc for £400,000, which is accrued on a fixed rate basis of 5.210% per annum and is repayable within 120 instalments.

10 Share capital

	2021	2020
	£	£
Allotted, called up and fully paid:		
784 Ordinary shares of £1 each	784	784

11 Average number of employees

During the year the average number of employees was 0 (2020: 0).

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.