

COMPANY REGISTRATION NUMBER: 8776439

69 Charlotte Street Limited

Unaudited Financial Statements

**For the year ended
31 December 2019**



69 Charlotte Street Limited

Statement of Financial Position

31 December 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	5	14,011	26,093
Investments	6	5,065,000	5,065,000
		<u>5,079,011</u>	<u>5,091,093</u>
Current assets			
Debtors	7	122,998	122,926
Cash at bank and in hand		213,070	80,538
		<u>336,068</u>	<u>203,464</u>
Creditors: amounts falling due within one year	8	(2,890,576)	(2,898,089)
Net current liabilities		<u>(2,554,508)</u>	<u>(2,694,625)</u>
Total assets less current liabilities		<u>2,524,503</u>	<u>2,396,468</u>
Creditors: amounts falling due after more than one year	9	(2,000,000)	(2,000,000)
Net assets		<u><u>524,503</u></u>	<u><u>396,468</u></u>
Capital and reserves			
Called up share capital		100	100
Other reserves		441,886	441,886
Profit and loss account		82,517	(45,518)
Shareholders funds		<u><u>524,503</u></u>	<u><u>396,468</u></u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 17/6/20, and are signed on behalf of the board by:



Mr M C Gresham
Director

Company registration number: 8776439

The notes on pages 2 to 4 form part of these financial statements.

Year ended 31 December 2019

69 Charlotte Street Limited

Notes to the Financial Statements (continued)

Year ended 31 December 2019

5. Tangible assets

	Fixtures and fittings £	Total £
Cost		
At 1 January 2019 and 31 December 2019	60,406	60,406
Depreciation		
At 1 January 2019	34,313	34,313
Charge for the year	12,082	12,082
At 31 December 2019	46,395	46,395
Carrying amount		
At 31 December 2019	14,011	14,011
At 31 December 2018	26,093	26,093

6. Investments

	Investment property £
Cost	
At 1 January 2019 and 31 December 2019	5,065,000
Impairment	
At 1 January 2019 and 31 December 2019	—
Carrying amount	
At 31 December 2019	5,065,000
At 31 December 2018	5,065,000

The investment properties were revalued at open market value by BNP Paribas Real Estate, a member of the Royal Institution of Chartered Surveyors, in February 2019. The historic cost of the properties is £4,623,114 (2018: £4,623,114).

7. Debtors

	2019 £	2018 £
Prepayments and accrued income	2,998	2,926
Other debtors	120,000	120,000
	122,998	122,926

8. Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	8,820	4,250
Accruals and deferred income	26,654	25,971
Corporation tax	3,966	—
Social security and other taxes	8,749	7,430
Directors loan account	2,479,544	2,467,123
Other creditors	362,843	393,315
	2,890,576	2,898,089

69 Charlotte Street Limited

Notes to the Financial Statements (continued)

Year ended 31 December 2019

9. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Bank loans	<u>2,000,000</u>	<u>2,000,000</u>

The bank loan is secured against the investment properties and the assets of other companies under common control.

10. Contingent liabilities

A cross guarantee is in place, as security for the bank borrowings of certain companies under common control. The maximum liability that could arise under this cross guarantee is £20,029,275 (2018: £19,196,650).

11. Related party transactions

At the year end a balance of £2,479,544 (2018: £2,467,123) was due to the directors.

This balance is unsecured, interest free and has no fixed repayment date.