

COMPANY REGISTRATION NUMBER: 8776439

69 Charlotte Street Limited

Unaudited Financial Statements

**For the year ended
31 December 2022**



69 Charlotte Street Limited**Statement of Financial Position****31 December 2022**

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	5	—	3,468
Investments	6	—	6,000,000
		—	6,003,468
Current assets			
Debtors	7	130,871	185,511
Cash at bank and in hand		4,208,196	214,224
		4,339,067	399,735
Creditors: amounts falling due within one year	8	(3,004,469)	(2,886,757)
Net current assets/(liabilities)		1,334,598	(2,487,022)
Total assets less current liabilities		1,334,598	3,516,446
Creditors: amounts falling due after more than one year	9	—	(2,000,000)
Net assets		1,334,598	1,516,446
Capital and reserves			
Called up share capital		100	100
Other reserves		—	1,670,000
Profit and loss account		1,334,498	(153,654)
Shareholders funds		1,334,598	1,516,446

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 2022 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.

25 Sep 2023

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



Matt Gresham (Sep 25, 2023, 9:51am)

Mr M C Gresham
Director

Company registration number: 8776439

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

69 Charlotte Street Limited

Notes to the Financial Statements

Year ended 31 December 2022

1. General information

The entity is a private limited company limited by shares, registered in England and Wales. The address of the registered office is 33 Cavendish Square, London, W1G 0PW. The principal activity was property investment.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £. The significant accounting policies consistently applied in the preparation of these financial statements are set out below.

Revenue recognition

Turnover represents rent receivable, net of Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	20% straight line
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Investment property

Investment properties are revalued to their fair value at each reporting date and any changes in fair value are recognised in profit or loss.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2021: 1).

69 Charlotte Street Limited

Notes to the Financial Statements (continued)

Year ended 31 December 2022

5. Tangible assets

	Fixtures and fittings £	Total £
Cost		
At 1 January 2022	64,894	64,894
Additions	15,000	15,000
Disposals	(79,894)	(79,894)
At 31 December 2022	<u>—</u>	<u>—</u>
Depreciation		
At 1 January 2022	61,426	61,426
Disposals	(61,426)	(61,426)
At 31 December 2022	<u>—</u>	<u>—</u>
Carrying amount		
At 31 December 2022	<u>—</u>	<u>—</u>
At 31 December 2021	<u>3,468</u>	<u>3,468</u>

6. Investments

	Investment property £
Cost or valuation	
At 1 January 2022	6,000,000
Disposals	(6,000,000)
At 31 December 2022	<u>—</u>
Impairment	
At 1 January 2022 and 31 December 2022	<u>—</u>
Carrying amount	
At 31 December 2022	<u>—</u>
At 31 December 2021	<u>6,000,000</u>

The investment property was sold on 1 July 2022.

7. Debtors

	2022 £	2021 £
Trade debtors	—	1,052
Prepayments and accrued income	—	1,462
Other debtors	130,871	182,997
	<u>130,871</u>	<u>185,511</u>

69 Charlotte Street Limited**Notes to the Financial Statements (continued)****Year ended 31 December 2022****8. Creditors: amounts falling due within one year**

	2022	2021
	£	£
Trade creditors	216	8,648
Accruals and deferred income	2,500	20,720
Corporation tax	157,891	6,489
Social security and other taxes	—	3,989
Director loan accounts	2,510,987	2,510,987
Other creditors	332,875	335,924
	<u>3,004,469</u>	<u>2,886,757</u>

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

	2022	2021
	£	£
Bank loans	—	2,000,000

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

10. Contingent liabilities

A cross guarantee was in place, as security for the bank borrowings of certain companies under common control. At the year end, there was no guarantee in place as the loan has been repaid in the year. The maximum liability that could arise under this cross guarantee is £nil (2021: £10,432,268).

11. Related party transactions

At the year end a balance of £2,510,987 (2021: £2,510,987) was due to the directors. The balance is unsecured, interest free and has no fixed repayment date.

Entities over which the director has control, joint control or significant influence

	2022	2021
	£	£
Other debtors	120,000	120,000
Other creditors	332,875	335,924
Wages recharge	5,425	5,446

The above balances are unsecured, interest free and repayable on demand.