

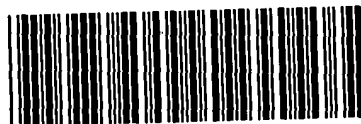
**Registered number: 08928920**

**113 JEROME DREYFUSS LIMITED**

**FINANCIAL STATEMENTS**

**YEAR ENDED 28 FEBRUARY 2023**

THURSDAY



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09/11/2023

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COMPANIES HOUSE

**LUBBOCK FINE LLP**  
**Chartered Accountants**  
**Paternoster House**  
**65 St Paul's Churchyard**  
**London EC4M 8AB**

## STATEMENT OF FINANCIAL POSITION

AS AT 28 FEBRUARY 2023

	Note	2023 £	As restated 2022 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	7,720	9,379
Cash at bank and in hand	5		44,048
		<u>7,720</u>	<u>53,427</u>
Creditors: amounts falling due within one year	6	(1,303,980)	(1,306,707)
<b>Net current liabilities</b>		<u>(1,296,260)</u>	<u>(1,253,280)</u>
<b>Total assets less current liabilities</b>		<u>(1,296,260)</u>	<u>(1,253,280)</u>
<b>Capital and reserves</b>			
Called up share capital	8	10,000	10,000
Profit and loss account		(1,306,260)	(1,263,280)
		<u>(1,296,260)</u>	<u>(1,253,280)</u>

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.

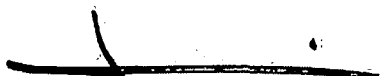
The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

Jerome Dreyfuss  
Director

06/11/2023

The notes on pages 2 to 7 form part of these financial statements.



**113 JEROME DREYFUSS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 28 FEBRUARY 2023**

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**1. GENERAL INFORMATION**

113 Jerome Dreyfuss Limited is a private company, limited by shares, registered in England and Wales. Its registered office is C/O Browne Jacobson LLP, 6 Bevis Marks, London, EC3A 7BA. The registered number of 113 Jerome Dreyfuss Limited is 08928920.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

**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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The Company has ceased trading and the director is in the process of determining the future plans of the Company. The financial statements have been prepared on a basis other than that of a going concern which includes, where appropriate, writing down the company's assets to net realisable value. Provision has also been made for any contractual commitments that have become onerous at the balance sheet date.

**2.2 GOING CONCERN**

As explained in Note 2.1, the Company has ceased trading and the director is in the process of determining the future plans of the company. As required by UK accounting standards, the director has prepared the financial statements on the basis that the company is no longer a going concern.

**2. ACCOUNTING POLICIES (continued)**

**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.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Income and Retained Earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

**2.4 TAXATION**

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 reporting 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 reporting 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 reporting date.

**2. ACCOUNTING POLICIES (continued)**

**2.5 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.

**2.6 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.

**2.7 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. ACCOUNTING POLICIES (continued)**

**2.8 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.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position 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.

**3. EMPLOYEES**

The company had no employees during the current or prior year other than the director, who received no remuneration.

**113 JEROME DREYFUSS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 28 FEBRUARY 2023**

**4. DEBTORS**

	2023 £	2022 £
Amounts owed by group undertakings	7,720	7,720
Other debtors	-	1,659
	<u>7,720</u>	<u>9,379</u>

**5. CASH AND CASH EQUIVALENTS**

	2023 £	2022 £
Cash at bank and in hand	-	44,048
	<u>-</u>	<u>44,048</u>

**6. CREDITORS: Amounts falling due within one year**

	2023 £	As restated 2022 £
Trade creditors	373	373
Amounts owed to group undertakings	1,291,786	1,294,513
Other taxation and social security	1,321	1,321
Accruals and deferred income	10,500	10,500
	<u>1,303,980</u>	<u>1,306,707</u>

**7. PRIOR YEAR ADJUSTMENT**

In 2022, an amount of £17,191 was included in amounts owed to group undertakings within creditors. However, this amount should not have been recognised as a creditor, as it was waived during the year ended 28 February 2022. A prior year adjustment has therefore been processed to amend this error which had the impact of increasing other operating income by £17,191 and reducing amounts owed to group undertakings by the same amount.

**8. SHARE CAPITAL**

	2023 £	2022 £
Allotted, called up and fully paid		
10,000 (2022 -10,000) Ordinary shares of £1.00 each	<u>10,000</u>	<u>10,000</u>

**113 JEROME DREYFUSS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 28 FEBRUARY 2023**

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**9. PARENT UNDERTAKING**

The immediate and ultimate parent undertaking, and the parent of the smallest and largest group to consolidate the accounts of the company, is SAS 110 Jerome Dreyfuss, a company registered in France. The registered office of SAS 110 Jerome Dreyfuss is as follows;

31 Rue Charlot,  
Paris 3,  
75003,  
Paris,  
France

**10. AUDITORS' INFORMATION**

*The auditors' report on the financial statements for the year ended 28 February 2023 was unqualified.*

The auditor also drew attention by way of emphasis to matters explained in notes 2.1 and 2.2 to these financial statements which detail that the Company has ceased trading. Due to the Company's cessation of trade, the director does not consider it appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly, the financial statements have been prepared on a basis other than going concern as described in note 2.2.

The audit report was signed by David Chandra (Senior Statutory Auditor) on behalf of Lubbock Fine LLP.