
226 - 228 THE STRAND LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 APRIL 2023

STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	5	<u>2</u>	<u>2</u>
Current assets			
Debtors	6	8,705,056	8,685,219
Cash at bank and in hand	7	2,117	1,617
		<u>8,707,173</u>	<u>8,686,836</u>
Creditors: amounts falling due within one year	8	<u>(9,554,428)</u>	<u>(9,517,360)</u>
Net current liabilities		<u>(847,255)</u>	<u>(830,524)</u>
Net liabilities		<u><u>(847,253)</u></u>	<u><u>(830,522)</u></u>
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account		(847,353)	(830,622)
		<u><u>(847,253)</u></u>	<u><u>(830,522)</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 income statement in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the director and were signed on its behalf on 15 November 2023.

R Nobre
Director

The notes on pages 2 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

1. General information

226 - 228 The Strand Ltd (the 'Company') is a private company, limited by shares, registered in England and Wales. The Company's registered number and registered office address can be found on the Company Information page.

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 following principal accounting policies have been applied:

2.2 Going concern

These financial statements have been prepared on a going concern basis. The Company is dependent upon the continued financial support of the shareholder to continue operating and to meet its liabilities as they fall due. The shareholder agrees to continue to provide financial support to the Company and not to call on the shareholder loan until such a time as the Company is in a position to repay the loan. Accordingly the directors have prepared the accounts under the going concern concept.

No material uncertainties that may cast significant doubt about the ability of the Company to continue as a going concern have been identified by the directors.

2.3 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

2. Accounting policies (continued)

2.3 Taxation (continued)

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.

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

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.

2.8 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.

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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

3. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2022: £nil).

4. Taxation

The Company is subject to 19% corporation tax rate. Due to the taxable losses incurred in the current and previous financial years the corporation tax liability at the year end was £nil (2022: £nil).

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 May 2022	2
	<hr/>
At 30 April 2023	<u>2</u>

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Registered office	Class of shares	Holding
226 (Residential) Ltd	United Kingdom	Ordinary	100 %
227 The Strand Limited	United Kingdom	Ordinary	100 %

The aggregate of the share capital and reserves as at 30 April 2023 and the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Loss £
226 (Residential) Ltd	(984,038))	(47,537)
227 The Strand Limited	(1,100,479)	(55,207)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

6. Debtors

	2023 £	2022 £
Due after more than one year		
Amounts owed by group undertakings	8,694,790	8,676,738
	<u>8,694,790</u>	<u>8,676,738</u>
Due within one year		
Amounts owed by group undertakings	10,098	-
Prepayments and accrued income	168	8,481
	<u>8,705,056</u>	<u>8,685,219</u>

Amounts owed from group undertakings comprise unsecured interest free loans payable on demand owed from subsidiaries 226 (Residential) Limited of £1,293,255 (2022: £1,270,877) and 227 The Strand Limited of £7,401,535 (2022: £7,405,861). They have been presented as non-current as the directors have no intention to recall the loan within 12 months.

Included in amounts owed by related parties are £3 (2022: £nil) from Griffen Holdings Limited, £5,095 (2022: £nil) from GGPI (Jersey) Limited and £5,000 (2022: £nil) from Grindrod Management Services Limited. All the companies are under common control with the ultimate parent. These working capital loans are unsecured, interest free and repayable on demand.

7. Cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	<u>2,117</u>	<u>1,617</u>

8. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	-	6,466
Amounts owed to group undertakings	9,549,934	9,510,894
Accruals and deferred income	4,494	-
	<u>9,554,428</u>	<u>9,517,360</u>

Amounts due to group undertakings comprise unsecured interest free loans payable on demand to the Company's immediate parent, 226-228 The Strand (Jersey) Ltd.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

9. Share capital

	2023	2022
	£	£
Allotted, called up and fully paid		
90 (2022 - 90) Ordinary A shares of £1 each	90	90
10 (2022 - 10) Ordinary B shares of £1 each	10	10
	<u>100</u>	<u>100</u>

10. Related party transactions

Transactions and balances with the related parties during the year and as at Statement of Financial Position date, respectively, have been disclosed in notes 5, 6 and 8.

11. Controlling party

The Company's immediate parent is 226-228 The Strand (Jersey) Ltd, a business registered in Jersey. The ultimate parent is Gripon Limited, a business registered in Jersey at Fifth Floor, 37 Esplanade, St. Helier, JE1 2TR, Jersey.

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.