

**LONDON AND DYCE LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2020**

ChadSan Limited

Castle House  
Castle Street  
Guildford  
GU1 3UW

**London And Dyce Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 July 2020**

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**London And Dyce Limited**  
**Balance Sheet**  
**As at 31 July 2020**

Registered number: 09585463

		<b>2020</b>		<b>2019</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		2,464,419		2,464,419
			<u>2,464,419</u>		<u>2,464,419</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>4</b>	265		100	
Cash at bank and in hand		-		694	
		<u>265</u>		<u>794</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>5</b>	(3,140,096 )		(3,004,008 )	
		<u>(3,140,096 )</u>		<u>(3,004,008 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(3,139,831 )</u>		<u>(3,003,214 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(675,412 )</u>		<u>(538,795 )</u>
<b>NET LIABILITIES</b>			<u>(675,412 )</u>		<u>(538,795 )</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>6</b>		100		100
Profit and Loss Account			<u>(675,512 )</u>		<u>(538,895 )</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(675,412 )</u>		<u>(538,795 )</u>

**London And Dyce Limited**  
**Balance Sheet (continued)**  
**As at 31 July 2020**

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For the year ending 31 July 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mrs Vedrana Bilanovic Riley**

Director

**26th July 2021**

The notes on pages 3 to 4 form part of these financial statements.

**London And Dyce Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 July 2020**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Investment Properties**

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 1 (2019: 1)

**3. Tangible Assets**

	<b>Investment Properties £</b>
<b>Cost</b>	
As at 1 August 2019	2,464,419
As at 31 July 2020	2,464,419
<b>Net Book Value</b>	
As at 31 July 2020	2,464,419
As at 1 August 2019	2,464,419

**4. Debtors**

	<b>2020 £</b>	<b>2019 £</b>
<b>Due within one year</b>		
Other debtors	265	100
	265	100

**5. Creditors: Amounts Falling Due Within One Year**

	<b>2020 £</b>	<b>2019 £</b>
Trade creditors	15,120	14,130
Other creditors	3,124,976	2,989,878
	3,140,096	3,004,008

**London And Dyce Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 July 2020**

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**6. Share Capital**

	<b>2020</b>	<b>2019</b>
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

**7. Related Party Transactions**

Included in Other Creditors are balances of £203,071 (2019 - £203,071) owed to the indirect majority shareholder, and £11,507 (2019 - £11,507) owed to the direct majority shareholder. Neither loan is secured or interest-bearing, and they are repayable on demand.

**8. Ultimate Controlling Party**

The company's controlling party is Ciel Capital Ltd. Ciel Capital Ltd was incorporated in England. The ultimate controlling party is MSCI Ltd who controls 60% of the shares of Ciel Capital Ltd.

**9. Secured Loan**

Included in Other Creditors is a loan from Niche Capital Limited which carries a fixed charged over the assets of the company.

**10. Going Concern**

Material uncertainties that cast doubt about the ability of the company to continue as a going concern have been identified by the directors. The appetite for commercial property in Aberdeen has slowed which has made it difficult to find a purchaser for the investment property. The directors are confident that a purchaser can be found in the medium term however.

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.