

COMPANY REGISTRATION NUMBER: 09688441

Grays Inn Limited

Filleted Financial Statements

31 December 2022

Grays Inn Limited

Statement of Financial Position

31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	5	5,000	—
Current assets			
Cash at bank and in hand		6,494	2,491
Creditors: amounts falling due within one year	6	1,127,393	1,110,114
Net current liabilities		1,120,899	1,107,623
Total assets less current liabilities		(1,115,899)	(1,107,623)
Net liabilities		(1,115,899)	(1,107,623)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(1,115,999)	(1,107,723)
Shareholders deficit		(1,115,899)	(1,107,623)

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 income and retained earnings has not been delivered.

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.

These financial statements were approved by the board of directors and authorised for issue on 27 September 2023 , and are signed on behalf of the board by:

R Pankhania	A Pankhania
Director	Director

Company registration number: 09688441

Grays Inn Limited

Notes to the Financial Statements

Year ended 31 December 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 173 Cleveland Street, London, W1T 6QR. The trading address of the company is Stanmore House, 15-19 Church Road, Stanmore, Middlesex, HA7 4AR.

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, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The company is dependent upon continuing financial support being made available by the shareholder to enable the company to continue in operation as a going concern and meet its liabilities as they fall due. In view of the above arrangement, the directors are satisfied for the foreseeable future, being a period of twelve months from the date of these financial statements that the company has sufficient resources to enable it to continue in operation as a going concern to meet its liabilities as they fall due for payment.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Turnover

Turnover comprises of rental income received during the period.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Investment properties

Investment properties are properties held to earn rentals and / or for capital appreciation. Investment properties are initially measured at cost, which includes the purchase price and any directly attributable expenditure. Subsequently, investment properties whose fair value can be measured reliably without undue cost or effort on an on-going basis are measured at fair value. Gains and losses arising from changes in the fair value of investment properties are included in profit or loss in the period in which they arise.

Investment properties whose fair value cannot be measured reliably without undue cost or effort on an on-going basis are included in property, plant and equipment at cost less accumulated depreciation and accumulated impairment losses.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2021: 2).

5. Tangible assets

	Long leasehold property £
Cost	
At 1 January 2022	—
Additions	5,000

At 31 December 2022	5,000

Depreciation	
At 1 January 2022 and 31 December 2022	—

Carrying amount	
At 31 December 2022	5,000

At 31 December 2021	—

The fair value of the investment property has been arrived at on the open market basis by the directors. At the balance sheet date, the fair value of the property is the same as the historic cost which is £5,000. No depreciation or amortisation is provided in respect of the investment.

6. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	8,721	5,725
Amounts owed to group undertakings and undertakings in which the company has a participating interest	1,113,272	1,098,272
Other creditors	5,400	6,117
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	1,127,393	1,110,114
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7. Summary audit opinion

The auditor's report dated 27 September 2023 was unqualified .

The senior statutory auditor was Shammir Shah , for and on behalf of Chamberlains UK LLP .

8. Related party transactions

As the company is a wholly owned subsidiary of Bencameron Limited, the company has taken advantage of the exemption afforded by FRS 102 not to disclose transactions or balances with other wholly owned members of the group.

9. Controlling party

The company is a wholly owned subsidiary of Bencameron Limited , a company registered in the British Virgin Islands.

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.