

CREAM LONDON LTD

UNAUDITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

CREAM LONDON LTD

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CREAM LONDON LTD
REGISTERED NUMBER:09714039

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	4	<u>841</u>	<u>881</u>
		841	881
Creditors: amounts falling due within one year	5	<u>(8,901)</u>	<u>(6,398)</u>
Net current liabilities		(8,901)	(6,398)
Total assets less current liabilities		(8,060)	(5,517)
Net liabilities		<u>(8,060)</u>	<u>(5,517)</u>
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account		<u>(8,160)</u>	<u>(5,617)</u>
		<u>(8,060)</u>	<u>(5,517)</u>

The director considers 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 director acknowledges her 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 profit and loss account 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 by:

C Bishti
Director

Date: 5 October 2021

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. General information

Cream London Ltd is a private company, limited by shares, registered in England and Wales, registration number 09714039. The registered office address is Elsley Court, 20-22 Great Titchfield Street, London, W1W 8BE.

The principal activity of the company continued to be that of a holding company.

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 company's functional and presentational currency is pound sterling.

The following principal accounting policies have been applied:

2.2 Going concern

The director is assessing, on a daily basis, the impact of the significant uncertainty arising from the COVID-19 virus. Whilst the director appreciates there is significant uncertainty surrounding the future economic climate, the company is well placed to address these impacts. The shareholder has agreed to continue to provide financial support to the company to satisfy its financial obligations for at least 12 months from the date of signature of the financial statements and therefore the accounts have been prepared on a going concern basis.

2.3 Taxation

Tax is recognised in profit and loss account 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 corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet 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 Balance sheet 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 balance sheet date.

2.4 Associates and joint ventures

Associates and Joint Ventures are held at cost less impairment.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. Accounting policies (continued)**2.5 Creditors**

Short term creditors are measured at the transaction price.

2.6 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.

3. Employees

The average monthly number of employees, including the director, during the year was 1 (2019 - 1).

4. Fixed asset investments

	Investments in associates £
Cost	
At 1 January 2020	881
	<hr/>
At 31 December 2020	881
	<hr/>
Impairment	
Charge for the period	40
	<hr/>
At 31 December 2020	40
	<hr/>
Net book value	
At 31 December 2020	841
	<hr/>
At 31 December 2019	881
	<hr/>

Associates

The following were associates of the company:

Name	Registered office	Principal activity	Class of shares	Holding
Strong Arm Holdings Limited	United Kingdom	Holding of club and restaurant license	Ordinary	35 %
Ootf Limited	United Kingdom	Operating a public house	Ordinary	48 %
Sarsby Limited	United Kingdom	Business consultancy services	Ordinary	40 %

CREAM LONDON LTD

NOTES TO THE FINANCIAL STATEMENTS
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5. Creditors: Amounts falling due within one year

	2020 £	2019 £
Amounts owed to group undertakings	3,260	2,767
Other creditors	1,681	1,681
Accruals	3,960	1,950
	<u>8,901</u>	<u>6,398</u>

6. Share capital

	2020 £	2019 £
Allotted, called up and fully paid		
100 (2019 - 100) Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

7. Related party transactions

No disclosure has been made of transactions with other wholly owned group companies in accordance with FRS 102 Section 1A paragraph 1AC.35.

As at the year end, the company owed £1,681 (2019 - £1,681) to the director. The loan is interest free and repayable on demand.

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.