

Registered number  
10252879

**C.G.I.S. GROUP (HOLDINGS NO. 2) LIMITED**

**Filleted Accounts**

**30 June 2020**



**C.G.I.S. GROUP (HOLDINGS NO. 2) LIMITED****Registered number:** 10252879**Statement of Financial Position****As at 30 June 2020**

|  | Notes | 2020<br>£        | 2019<br>£        |
|--|-------|------------------|------------------|
| <b>Fixed assets</b>                            |       |                  |                  |
| Investments                                    | 4     | <u>3</u>         | <u>5</u>         |
|  |       | 3                | 5                |
| <b>Current assets</b>                          |       |                  |                  |
| Debtors: amounts falling due within one year   | 5     | <u>4,272,583</u> | <u>4,269,680</u> |
|  |       | 4,272,583        | 4,269,680        |
| Creditors: amounts falling due within one year | 6     | (3,986,399)      | (3,983,608)      |
| <b>Net current assets</b>                      |       | <u>286,184</u>   | <u>286,072</u>   |
| <b>Total assets less current liabilities</b>   |       | <u>286,187</u>   | <u>286,077</u>   |
| <b>Net assets</b>                              |       | <u>286,187</u>   | <u>286,077</u>   |
| <b>Capital and reserves</b>                    |       |                  |                  |
| Called up share capital                        |       | 1                | 1                |
| Profit and loss account                        |       | 286,186          | 286,076          |
| <b>Shareholders' funds</b>                     |       | <u>286,187</u>   | <u>286,077</u>   |

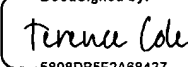
The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

DocuSigned by:  
  
 T S Cole  
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Director

Approved by the board on 7 April 2021

**C.G.I.S. GROUP (HOLDINGS NO. 2) LIMITED**  
**Notes to the Accounts**  
**for the year ended 30 June 2020**

**1 General information**

C.G.I.S. Group (Holdings No. 2) Limited is a private limited company limited by shares. It is registered in England and Wales, and its registered office is 10 Upper Berkeley Street, London, W1H 7PE. The company's principal activity is property investment through the ownership of its subsidiaries.

**2 Accounting policies**

***Basis of preparation***

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 Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

***Going concern***

The financial statements have been prepared on a going concern basis, which directors consider appropriate having taken into account likely inflows and outflows of cash and facilities available to the company for at least 12 months from the date of the approval of these financial statements.

***Exemption from preparing consolidated financial statements***

The Company, and the Group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and Group are considered eligible for the exemption to prepare consolidated accounts.

***Valuation of investments***

Investments in subsidiaries are measured at cost less accumulated impairment.

***Debtors***

Short term debtors are measured at transaction price, less any impairment.

***Financial instruments***

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like other debtors and creditors, loans from third parties, and loans to and from group undertakings.

Debt instruments (other than those wholly repayable or receivable within one year), including loans payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method.

***Creditors***

Short term creditors are measured at transaction price.

***Finance cost on intercompany loans***

Interest on intercompany loans is charged annually in arrears at a bank base rate plus 3.25%. However where this would result in a loss arising in the subsidiary company's accounts the amount of interest charged is constrained to the funds available in that subsidiary company such that neither a gain or a loss arises in its financial statements.

**C.G.I.S. GROUP (HOLDINGS NO. 2) LIMITED**  
**Notes to the Accounts**  
**for the year ended 30 June 2020**

**2 Accounting policies (continued)**

***Taxation***

Tax is recognised in the Statement of Comprehensive Income, 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.

**3 Employees**

Except for the directors, there were no persons employed by the Company during the year (2019:£Nil). The directors received no remuneration for their services to the Company (2019:£Nil).

**4 Fixed asset investments**

|                          | Investments in<br>subsidiary<br>companies<br>£ |
|--------------------------|--|
| <b>Cost or valuation</b> |  |
| At 1 July 2019           | 5  |
| Disposals                | (2)  |
| At 30 June 2020          | <u>3</u>                                       |
| <b>Net book value</b>    |  |
| At 30 June 2020          | <u>3</u>                                       |
| At 30 June 2019          | <u>5</u>                                       |

**Subsidiary undertakings**

The following were subsidiary undertakings of the Company:

| <b>Name</b>                | <b>Class of shares</b> | <b>Holding</b> | <b>Principal activity</b> |
|----------------------------|------------------------|----------------|---------------------------|
| Elentee Limited            | Ordinary               | 100%           | Property Investment       |
| CGIS (Westergate) Limited  | Ordinary               | 100%           | Property Investment       |
| RE Serviced Office Limited | Ordinary               | 100%           | Property services         |
| Lotra Limited*             | Ordinary               | 100%           | Property Investment       |

\* - Held indirectly.

Each of the company's subsidiaries has a registered office of 10 Upper Berkeley Street, London, United Kingdom, W1H 7PE apart from RE Serviced Offices Limited which has a registered office of 3rd Floor 107 - 109 Great Portland Street, London, W1W 6QG.

**C.G.I.S. GROUP (HOLDINGS NO. 2) LIMITED**  
**Notes to the Accounts**  
**for the year ended 30 June 2020**

|   |                  |                  |
|---|------------------|------------------|
| <b>5 Debtors</b>  | <b>2020</b>      | <b>2019</b>      |
|   | <b>£</b>         | <b>£</b>         |
| Amounts owed by group undertakings                      | 4,180,513        | 4,165,695        |
| Amounts owed by related parties                         | 92,070           | 92,070           |
| Other debtors   | -                | 11,915           |
|   | <u>4,272,583</u> | <u>4,269,680</u> |
| <b>6 Creditors: amounts falling due within one year</b> | <b>2020</b>      | <b>2019</b>      |
|   | <b>£</b>         | <b>£</b>         |
| Amounts owed to group undertakings                      | 3,985,528        | 3,982,625        |
| Amounts owed to related parties                         | 868              | 868              |
| Other creditors   | 3                | 115              |
|   | <u>3,986,399</u> | <u>3,983,608</u> |
| <b>7 Share capital</b>                                  | <b>2020</b>      | <b>2019</b>      |
|   | <b>£</b>         | <b>£</b>         |
| Allotted, called up and fully paid                      |                  |                  |
| 1 (2019 - 1) Ordinary share of £1.00                    | <u>1</u>         | <u>1</u>         |

**8 Related party transactions**

Included in debtors is a balance of £92,069 (2019: £121,129) due from companies under common ultimate control.

A balance of £868 (2019: £868) is due to a company under common control and included in creditors.

**9 Controlling party**

The Company's immediate and ultimate parent company is C.G.I.S. Group (Holdings) Limited.