

REGISTERED NUMBER: 10304930

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2020
FOR

SevenCapital

(BROADWAY RESIDENCES) LIMITED

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COMPANIES HOUSE

A SUBSIDIARY OF SEVEN CAPITAL PLC

SEVEN CAPITAL (BROADWAY RESIDENCES) LTD

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for the Year Ended 30 September 2020**

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SEVEN CAPITAL (BROADWAY RESIDENCES) LTD

**Company Information
for the Year Ended 30 September 2020**

DIRECTOR:

Balbinder Singh Sohal

REGISTERED OFFICE:

97 Park Lane
Mayfair
London
London
W1K 7TG

REGISTERED NUMBER:

10304930 (England and Wales)

AUDITORS:

Brindleys Limited
Statutory Auditors
2 Wheellys Road
Edgbaston
Birmingham
West Midlands
B15 2LD

SEVEN CAPITAL (BROADWAY RESIDENCES) LTD (REGISTERED NUMBER: 10304930)

**Statement of Financial Position
30 September 2020**

	Notes	2020 £	2019 £
CURRENT ASSETS			
Stocks	5	4,845,561	9,214,486
Debtors	6	102,000	395,708
Cash at bank and in hand		387,440	31,414
		<u>5,335,001</u>	<u>9,641,608</u>
CREDITORS			
Amounts falling due within one year	7	5,004,552	883,665
		<u>330,449</u>	<u>8,757,943</u>
NET CURRENT ASSETS			
		<u>330,449</u>	<u>8,757,943</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>330,449</u>	<u>8,757,943</u>
CAPITAL AND RESERVES			
Called up share capital	8	1	1
Retained earnings	9	330,448	8,757,942
		<u>330,449</u>	<u>8,757,943</u>
SHAREHOLDERS' FUNDS		<u>330,449</u>	<u>8,757,943</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account and Other Comprehensive Income has not been delivered.

The financial statements were approved by the director and authorised for issue on 21 May 2021 and were signed by:



Balbinder Singh Sohal - Director

The notes form part of these financial statements

SEVEN CAPITAL (BROADWAY RESIDENCES) LTD

Notes to the Financial Statements for the Year Ended 30 September 2020

1. STATUTORY INFORMATION

Seven Capital (Broadway Residences) Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Inventory

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Costs incurred by the company for the conversion of commercial property into residential flats including overheads directly attributable to the project are carried forward as stock until all have been disposed of. The profit/loss will be realised in the accounting period in which the flats are sold.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

SEVEN CAPITAL (BROADWAY RESIDENCES) LTD

Notes to the Financial Statements - continued for the Year Ended 30 September 2020

4. AUDITORS' REMUNERATION

	2020 £	2019 £
Fees payable to the company's auditors for the audit of the company's financial statements	<u>3,000</u>	<u>2,700</u>

5. STOCKS

	2020 £	2019 £
Stocks	<u>4,845,561</u>	<u>9,214,486</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	21,424	17,630
Amounts owed by group undertakings	80,576	30,000
Corporation Tax	-	348,078
	<u>102,000</u>	<u>395,708</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	8,801	1,918
Amounts owed to group undertakings	4,524,037	565,121
Corporation Tax	192,020	-
Other creditors	269,794	306,776
Accrued expenses	9,900	9,850
	<u>5,004,552</u>	<u>883,665</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
1	Ordinary	1	<u>1</u>	<u>1</u>

Each share has one voting right and equal rights to dividends and distributions.



SEVEN CAPITAL (BROADWAY RESIDENCES) LTD

Notes to the Financial Statements - continued for the Year Ended 30 September 2020

9. RESERVES

	Retained earnings £
At 1 October 2019	8,757,942
Profit for the year	3,072,506
Dividends	(11,500,000)
At 30 September 2020	<u>330,448</u>

10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Sajjad Sumar (Senior Statutory Auditor)
for and on behalf of Brindleys Brindleys Limited

11. RELATED PARTY DISCLOSURES

At the year end, the company had an outstanding amount of £80,576 (2019: £nil) from its associated company, Seven Living Limited which is registered in England and Wales.

At they year end, the company had an outstanding amount of £4,524,037 (2019: £565,121) to its immediate parent company Seven Capital (Broadway) Limited which is registered in England and Wales.

12. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Seven Capital Plc.

The consolidated group accounts can be found at the registered office of the parent company Seven Capital Plc at 97 Park Lane, Mayfair, London W1K 7TG.