

**Financial Statements**  
**for the Year Ended 30 September 2021**  
**for**  
**SEVEN CAPITAL (BROADWAY RESIDENCES) LTD**

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for the Year Ended 30 September 2021**

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**SEVEN CAPITAL (BROADWAY RESIDENCES) LTD**

**Company Information  
for the Year Ended 30 September 2021**

**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 Wheeleys Road  
Edgbaston  
Birmingham  
West Midlands  
B15 2LD

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

**Statement of Financial Position  
30 September 2021**

	Notes	2021 £	2020 £
<b>CURRENT ASSETS</b>			
Stocks	5	3,143,691	4,845,561
Debtors	6	94,535	102,000
Cash at bank and in hand		449,159	387,440
		<u>3,687,385</u>	<u>5,335,001</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>1,808,105</u>	<u>5,004,552</u>
<b>NET CURRENT ASSETS</b>		<u>1,879,280</u>	<u>330,449</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,879,280</u>	<u>330,449</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	1	1
Retained earnings	9	<u>1,879,279</u>	<u>330,448</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,879,280</u>	<u>330,449</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 30 March 2022 and were signed by:

Balbinder Singh Sohal - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 30 September 2021**

**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 (2020 - NIL).

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2021

## 4. AUDITORS' REMUNERATION

	2021	2020
	£	£
Fees payable to the company's auditors for the audit of the company's financial statements	<u>3,500</u>	<u>3,000</u>

The auditors were also paid £210 for non audit services.

## 5. STOCKS

	2021	2020
	£	£
Stocks	<u>3,143,691</u>	<u>4,845,561</u>

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	13,959	21,424
Amounts owed by group undertakings	<u>80,576</u>	<u>80,576</u>
	<u>94,535</u>	<u>102,000</u>

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	3,472	8,802
Amounts owed to group undertakings	1,285,725	4,524,037
Corporation Tax	363,726	192,020
Other creditors	145,793	269,794
Accrued expenses	<u>9,389</u>	<u>9,899</u>
	<u>1,808,105</u>	<u>5,004,552</u>

## 8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2021	2020
Number:	Class:	Nominal value:	£	£
1	Ordinary	1	<u>1</u>	<u>1</u>

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

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2021**

**9. RESERVES**

	<b>Retained earnings £</b>
At 1 October 2020	<b>330,448</b>
Profit for the year	<b>1,548,831</b>
At 30 September 2021	<b><u>1,879,279</u></b>

**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 (2020: £80,576) 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 £1,285,725 (2020: £4,524,037) 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.

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.