

**COMPANY REGISTRATION NUMBER**

**10436673**

**Trophaeum Properties Ltd**  
**FINANCIAL STATEMENTS**  
**31 December 2021**

WEDNESDAY



\*ABWW7YAX\*

A07

08/02/2023

#198

COMPANIES HOUSE

**Trophaeum Properties Ltd**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 December 2021**

**COMPANY INFORMATION**

**DIRECTORS**

Matthew Farrell

**COMPANY REGISTRATION NUMBER**

10436673

**REGISTERED OFFICE**

2<sup>nd</sup> Floor

27 Albemarle Street

W1S 4HZ

London

**Trophaeum Properties Ltd**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 December 2021**

<b>Contents</b>	<b>Page</b>
Directors Report	1
Statement of comprehensive income	2
Statement of financial position	3
Statement of changes in equity	4
Notes to the financial statements	5-8

**Trophaeum Properties Ltd**  
**Directors' Report**  
**FOR THE YEAR ENDED 31 December 2021**

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2021.

**Principal activities**

The principal activity of the company during the year was property investment.

**Results and dividends**

The Loss of the year after tax is -£619,491(2020:-£6,078). The directors have not proposed a dividend this year (or 2020).

**Going Concern**

The accounts have been prepared on the going concern basis.

**Post balance sheet events**

There are no post balance sheet events since the year end.

**Directors**

The directors who served the company during the year were as follows:

Matthew Farrell

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 27 September 2022 and signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'Matthew Farrell', with a long horizontal line extending to the right.

Matthew Farrell

Director

**Trophaeum Properties Ltd**  
**Statement of Comprehensive Income**  
**FOR THE YEAR ENDED 31 December 2021**

		2021	2020
	Note	£	£
<b>Turnover</b>		-	-
Administrative expenses		(619,491)	(6,078)
Fair value gain/(loss) on investment property		-	-
<b>Profit/(loss) on ordinary activities before taxation</b>	<b>3</b>	<u>(619,491)</u>	<u>(6,078)</u>
Tax on profit/(loss) on ordinary activities		-	-
<b>Profit/(loss) for the financial year and total comprehensive income</b>		<u>(619,491)</u>	<u>(6,078)</u>

All activities of the company are from continuing operations.

There were no recognised gains and losses for the year ended 31 December 2021 other than those included in the Statement of comprehensive income.

The notes on pages 5 to 8 form part of these financial statements.

# Trophaeum Properties Ltd

## Statement of Financial Position

**31 December 2021**

Note		2021 £	2020 £
<b>Fixed assets</b>			
Investments	5	2,421,470	2,421,470
<b>Current assets</b>			
Debtors	6	11,874,808	-
Cash at Bank		<u>2,867</u>	<u>3,971</u>
<b>Total current assets</b>		<b>11,877,675</b>	<b>3,971</b>
<b>Creditors: amounts falling due within one year</b>	7	<b>(6,096)</b>	<b>(13,332)</b>
<b>Net current liabilities</b>		<b>11,871,579</b>	<b>(9,361)</b>
<b>Creditors: amounts falling due after one year</b>	8	<b>(12,500,000)</b>	<b>-</b>
<b>Net(liabilities)/assets</b>		<b>1,793,049</b>	<b>2,412,109</b>
<b>Capital and reserves</b>			
Called up share capital	9	1,000	1,000
Fair value reserve	9	-	-
Capital contribution	9	2,421,470	2,421,470
Profit and loss account	9	<u>(629,421)</u>	<u>(10,361)</u>
		<b>1,793,049</b>	<b>2,412,109</b>

For the year ending 31 December 2021, the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of directors and authorised for issue on 24 December 2022 and are signed on behalf of the board by:



Matthew Farrell

Director

Company registration number: 10436673

The notes on pages 5 to 8 form part of these financial statements.

**Trophaeum Properties Ltd**  
**Statement of Changes in Equity**  
**FOR THE YEAR ENDED 31 December 2021**

	<b>Called-up share capital</b>	<b>Capital contribution</b>	<b>Profit and loss account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>At 1 January 2021</b>	<b>1,000</b>	<b>2,421,470</b>	<b>(10,361)</b>	<b>2,412,109</b>
Loss for the year	-		<b>(619,491)</b>	<b>(619,491)</b>
<b>Balance at 31 December 2021</b>	<b>1,000</b>	<b>2,421,470</b>	<b>(629,421)</b>	<b>1,793,049</b>

The notes on pages 5 to 8 form part of these financial statements.

# **Trophaeum Properties Ltd**

## **Notes to the Financial Statements**

### **FOR THE YEAR ENDED 31 December 2021**

#### **1. Company information**

The company is a private company limited by shares, registered in the United Kingdom. The address of the registered office is 2nd Floor, 27 Albemarle Street, London, W1S 4HZ.

#### **2. Principal accounting policies**

##### **Basis of preparation**

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 - 'The Financial Reporting standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'). The financial statements have been prepared on the historical cost basis except for the modification to a fair value basis for certain financial instruments as specified in the accounting policies below.

The directors have adopted the following responsibilities in the preparation of these financial statements. The directors must not approve the financial statement unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company.

The financial statements are presented in Sterling (£).

The individual accounts of Trophaeum Properties Ltd have also adopted the following disclosure exemptions:

- The requirement to present a statement of cash flows and related notes.

##### **Going on concern**

The accounts have been prepared on the going concern basis.

##### **Turnover**

Rental income is recognised over the full life of the lease.

All property income was derived from property situated in the United Kingdom.



**Trophaeum Properties Ltd**  
**Notes to the Financial Statements** *(continued)*  
**FOR THE YEAR ENDED 31 December 2021**

**2. Principal accounting policies (continued)**

**Financial instruments**

The company has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments. Gains and losses are recognised in the Statement of comprehensive income.

**Debt instruments**

Debt instruments, including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

**3. Loss on ordinary activities before taxation**

Loss on ordinary activities before taxation is stated after charging:

Directors' remuneration for the year was £nil (2020: £nil). There were no employees in either 2021 or 2020.

# Trophaeum Properties Ltd

## Notes to the Financial Statements *(continued)* FOR THE YEAR ENDED 31 December 2021

### 4. Taxation

Analysis of tax charge in the year

	2021 £	2020 £
Current Tax charge		

### 5. Investment in subsidiary

	Investment in subsidiaries £
At 1 January 2021 and 31 December 2021	<u>2,421,470</u>

The company owns 100% of the share capital of Trophaeum High Street Europa S.A. As at the latest available accounts its net assets were £1,901,033 and it recorded a loss of £87,524. The registered address of Trophaeum High Street Europa S.A is 4, Avenue Jean-Pierre Pescatore L-2324, Luxembourg.

### 6. Debtors

	2021 £	2020 £
Debtors control	-	-
Other debtors	111,567	-
Related party loan	11,763,241	-
	<u>11,874,808</u>	<u>-</u>

Please refer to note 10 for details regarding the related party loan

### 7. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	6,096	13,332
Other creditors	-	-
Accruals and deferred income	-	-
	<u>6,096</u>	<u>13,332</u>

### 8. Creditors: amounts falling due after one year

	2021 £	2020 £
Bank Loan	<u>12,500,000</u>	<u>-</u>

**Trophaeum Properties Ltd**  
**Notes to the Financial Statements** *(continued)*  
**FOR THE YEAR ENDED 31 December 2021**

**9. Share capital and reserves**

**Allotted, called up and fully paid:**

	<b>2021</b>	<b>2021</b>	<b>2020</b>	<b>2020</b>
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares of £1 each	<b>1000</b>	<b>1000</b>	1000	1000

Called up share capital - represents the nominal value of shares that have been issued. Fair value reserve - represents the historical fair value gains arising on the investment property. Profit and loss account - includes all current and prior year retained profits and losses.

**10. Related party loan**

The company has taken advantage of the exemption in FRS 102 and has not disclosed transactions with the group undertakings.

**11. Ultimate controlling party**

In the opinion of the directors the ultimate controlling party is Graeme W. Briggs by virtue of his sole trusteeship of the wider group.

**12. Post balance sheet events**

There are no post balance sheet events since the year end.