

REGISTERED NUMBER: 10508644 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
THE LITTLE BUTTERFLY COMPANY LIMITED

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for the Year Ended 31 December 2019

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THE LITTLE BUTTERFLY COMPANY LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2019

DIRECTORS:

L G Stolzenberg
L M Stolzenberg
J P Stolzenberg
J Smedley
A J Green

REGISTERED OFFICE:

22 Chancery Lane (Ground Floor)
London
WC2A 1LS

REGISTERED NUMBER:

10508644 (England and Wales)

ACCOUNTANTS:

Oury Clark Chartered Accountants
Herschel House
58 Herschel Street
Slough
Berkshire
SL1 1PG

BALANCE SHEET
31 December 2019

	Notes	31.12.19 £	31.12.18 £
CURRENT ASSETS			
Debtors	4	17,036	-
Investments	5	2,242,858	1,907,640
Cash at bank		52,784	282,881
		<u>2,312,678</u>	<u>2,190,521</u>
CREDITORS			
Amounts falling due within one year	6	251,803	246,127
NET CURRENT ASSETS		<u>2,060,875</u>	<u>1,944,394</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,060,875	1,944,394
CREDITORS			
Amounts falling due after more than one year	7	1,519,706	1,512,206
NET ASSETS		<u>541,169</u>	<u>432,188</u>
CAPITAL AND RESERVES			
Called up share capital	8	581,251	581,251
Retained earnings	9	(40,082)	(149,063)
		<u>541,169</u>	<u>432,188</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
31 December 2019

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 6 August 2020 and were signed on its behalf by:

L G Stolzenberg - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2019

1. **STATUTORY INFORMATION**

The Little Butterfly Company Limited 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.

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.

Financial instruments

Basic financial instruments as covered by Section 11 of FRS 102 (Section 1A) are measured at amortised cost. The company does not have any Other Financial Instruments as covered by Section 12 of FRS 102 (Section 1A).

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Investments

Unlisted investments are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value recognised in profit or loss.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2018 - NIL).

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.19	31.12.18
	£	£
Other debtors	<u>17,036</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2019

5. CURRENT ASSET INVESTMENTS

	31.12.19	31.12.18
	£	£
Listed investments	2,007,858	1,907,640
Unlisted investments	<u>235,000</u>	<u>-</u>
	<u>2,242,858</u>	<u>1,907,640</u>

Listed investments relates to assets held in a managed portfolio of which £246,761 (2018: £298,537) is held as cash and £1,761,097 (2018: £1,609,103) in a range of investments. During the year there were revaluation gains of £151,994 (2018: loss £92,613) which have been charged to the profit and loss account and included in the previously stated fund values.

Unlisted investments relates to tangible assets held as an investment.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£	£
Trade creditors	5,676	-
Other creditors & accruals	<u>246,127</u>	<u>246,127</u>
	<u>251,803</u>	<u>246,127</u>

The other creditors and accruals balance consists of a £244377.40 New Quadrant Trust Loan, as well as an accountancy accrual of £1,750.00.

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.19	31.12.18
	£	£
Other creditors	<u>1,519,706</u>	<u>1,512,206</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:
Number Class Nominal Value 31.12.19 31.12.18
1 Ordinary Type A £1 £1 £1
250,000 Ordinary Type B £1 £250,000 £250,000
250,000 Ordinary Type C £1 £250,000 £250,000
81,250 Ordinary Type D £1 £81,250 £81,250
£581,251 £581,251

9. RESERVES

	Retained earnings £
At 1 January 2019	(149,063)
Profit for the year	<u>108,981</u>
At 31 December 2019	<u>(40,082)</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2019**

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

In May 2017, L M Stolzenberg and J P Stolzenberg provided a loan of £750,000 each to The Little Butterfly Company Limited.

These loans are charged interest at a rate of 0.5% per annum and the directors have undertaken not to recall the loans until May 2037 where the amount will be repaid in equal instalment over a 10 year period.

At the year end the amounts owed to L M Stolzenberg was £759,853 and J P Stolzenberg £759,853.

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.