

Company Registration No. 10534029 (England and Wales)

STORME LONDON LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
PAGES FOR FILING WITH REGISTRAR

STORME LONDON LIMITED

COMPANY INFORMATION

Directors	Mr R Simmonds	(Appointed 29 October 2019)
	Mr P Fernandez Blanco	(Appointed 1 February 2020)

Company number	10534029
-----------------------	----------

Registered office	1350-1360 Montpellier Court Brockworth Gloucester GL3 4AH
--------------------------	--

Accountants	Apsleys Chartered Accountants 21 Bampton Street Tiverton Devon EX16 6AA
--------------------	---

STORME LONDON LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 4

STORME LONDON LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	3		925,183		13,977
Current assets					
Debtors	4	69,061		50,982	
Cash at bank and in hand		1,266,241		2,441,497	
		<u>1,335,302</u>		<u>2,492,479</u>	
Creditors: amounts falling due within one year	5	<u>(2,865)</u>		<u>(7,867)</u>	
Net current assets			1,332,437		2,484,612
Total assets less current liabilities			<u>2,257,620</u>		<u>2,498,589</u>
Capital and reserves					
Called up share capital	6	385,948		385,948	
Share premium account		3,389,986		3,389,986	
Profit and loss reserves		<u>(1,518,314)</u>		<u>(1,277,345)</u>	
Total equity			<u>2,257,620</u>		<u>2,498,589</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 9 September 2020 and are signed on its behalf by:

Mr P Fernandez Blanco
Director

Company Registration No. 10534029

STORME LONDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

Company information

StorMe London Limited is a private company limited by shares incorporated in England and Wales within the United Kingdom.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Revenue from contracts for the provision of storage services is recognised by reference entering of contract.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	50 Years straight line
Fixtures and fittings	15% Reducing balance
Computer equipment	3 Years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.5 Financial instruments

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

STORME LONDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

(Continued)

1.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2018 - 1).

3 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Computer equipment £	Total £
Cost				
At 1 January 2019	-	13,248	4,076	17,324
Additions	932,912	-	-	932,912
	<u>932,912</u>	<u>13,248</u>	<u>4,076</u>	<u>950,236</u>
At 31 December 2019	932,912	13,248	4,076	950,236
	<u>932,912</u>	<u>13,248</u>	<u>4,076</u>	<u>950,236</u>
Depreciation and impairment				
At 1 January 2019	-	1,987	1,359	3,346
Depreciation charged in the year	18,659	1,689	1,359	21,707
	<u>18,659</u>	<u>3,676</u>	<u>2,718</u>	<u>25,053</u>
At 31 December 2019	18,659	3,676	2,718	25,053
	<u>18,659</u>	<u>3,676</u>	<u>2,718</u>	<u>25,053</u>
Carrying amount				
At 31 December 2019	914,253	9,572	1,358	925,183
	<u>914,253</u>	<u>9,572</u>	<u>1,358</u>	<u>925,183</u>
At 31 December 2018	-	11,261	2,716	13,977
	<u>-</u>	<u>11,261</u>	<u>2,716</u>	<u>13,977</u>

4 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	40	39
Other debtors	69,021	50,943
	<u>69,061</u>	<u>50,982</u>
	<u>69,061</u>	<u>50,982</u>

STORME LONDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

5 Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	452	-
Other taxation and social security	-	1,958
Other creditors	2,413	5,909
	<u>2,865</u>	<u>7,867</u>

6 Called up share capital

	2019	2018
	£	£
Ordinary share capital		
Issued and fully paid		
3,859,480 Ordinary of 10p each	<u>385,948</u>	<u>385,948</u>

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.