

Company Registration No. 10534029 (England and Wales)

STORME LONDON LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
PAGES FOR FILING WITH REGISTRAR

STORME LONDON LIMITED

COMPANY INFORMATION

Directors	Mr R Simmonds Mr P Fernandez Blanco
Company number	10534029
Registered office	1350-1360 Montpellier Court Brockworth Gloucester GL3 4AH
Accountants	Aspen Waite South West 21 Bampton Street Tiverton Devon EX16 6AA

STORME LONDON LIMITED

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STORME LONDON LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	3		2,060,565		1,884,616
Current assets					
Debtors	4	165,937		159,619	
Cash at bank and in hand		104,857		159,849	
		<u>270,794</u>		<u>319,468</u>	
Creditors: amounts falling due within one year	5	<u>(650,041)</u>		<u>(178,806)</u>	
Net current (liabilities)/assets			(379,247)		140,662
Total assets less current liabilities			<u>1,681,318</u>		<u>2,025,278</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>(2,094,616)</u>		<u>(1,750,656)</u>
Total equity			<u>1,681,318</u>		<u>2,025,278</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 2021 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 13 August 2022 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 2021

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 Going concern

Following the global impact of 'Covid-19', at the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 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.

1.4 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
Plant and equipment	25% Reducing balance
Fixtures and fittings	15% Reducing balance
Computer equipment	3 Years straight line

Freehold land and assets in the course of construction are not depreciated.

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.

1.5 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.

STORME LONDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.6 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.

1.7 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.

1.8 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 2 (2020 - 1).

STORME LONDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

3	Tangible fixed assets							
		Freehold land and buildings £	Assets under construction £	Plant and equipment £	Fixtures and fittings £	Computer equipment £	Total £	
Cost								
At 1 January 2021		932,911	980,787	-	13,248	4,226	1,931,172	
Additions		(24,462)	213,572	5,861	1,613	769	197,353	
At 31 December 2021		908,449	1,194,359	5,861	14,861	4,995	2,128,525	
Depreciation and impairment								
At 1 January 2021		37,318	-	-	5,112	4,126	46,556	
Depreciation charged in the year		18,170	-	1,465	1,462	307	21,404	
At 31 December 2021		55,488	-	1,465	6,574	4,433	67,960	
Carrying amount								
At 31 December 2021		852,961	1,194,359	4,396	8,287	562	2,060,565	
At 31 December 2020		895,594	980,786	-	8,136	100	1,884,616	

STORME LONDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

4 Debtors	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	8,427	3,383
Other debtors	157,510	156,236
	<u>165,937</u>	<u>159,619</u>
	<u><u>165,937</u></u>	<u><u>159,619</u></u>
5 Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts	583,506	-
Trade creditors	46,619	174,936
Other taxation and social security	957	-
Other creditors	18,959	3,870
	<u>650,041</u>	<u>178,806</u>
	<u><u>650,041</u></u>	<u><u>178,806</u></u>
The short-term loans are secured by fixed charges over freehold land.		
6 Called up share capital	2021	2020
	£	£
Ordinary share capital		
Issued and fully paid		
3,589,482 Ordinary of 10p each	385,948	385,948
	<u><u>385,948</u></u>	<u><u>385,948</u></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.