

# Living Club Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 April 2020

**Living Club Limited**

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## **Living Club Limited**

### **Company Information**

|                          |   |
|--------------------------|---|
| <b>Director</b>          | Mr M A Bacha  |
| <b>Registered office</b> | 31 Kensington Mansions<br>Trebovir Road<br>London<br>SW5 9TQ          |
| <b>Accountants</b>       | Michaelides Warner & Co<br>102 Fulham Palace Road<br>London<br>W6 9PL |

## Living Club Limited

(Registration number: 10720117)

### Balance Sheet as at 30 April 2020

|   | Note     | 30 April<br>2020<br>£ | 30 April<br>2019<br>£ |
|---|----------|-----------------------|-----------------------|
| <b>Fixed assets</b>                                   |          |                       |                       |
| Investment property                                   | <u>4</u> | 303,514               | 298,100               |
| <b>Current assets</b>                                 |          |                       |                       |
| Cash at bank and in hand                              |          | 8,005                 | 169                   |
| <b>Creditors: Amounts falling due within one year</b> | <u>5</u> | <u>(315,616)</u>      | <u>(300,795)</u>      |
| <b>Net current liabilities</b>                        |          | <u>(307,611)</u>      | <u>(300,626)</u>      |
| <b>Net liabilities</b>                                |          | <u>(4,097)</u>        | <u>(2,526)</u>        |
| <b>Capital and reserves</b>                           |          |                       |                       |
| Called up share capital                               | <u>6</u> | 1                     | 1                     |
| Profit and loss account                               |          | <u>(4,098)</u>        | <u>(2,527)</u>        |
| Shareholders' deficit                                 |          | <u>(4,097)</u>        | <u>(2,526)</u>        |

For the financial year ending 30 April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

#### Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 12 April 2021

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Mr M A Bacha  
Director

# **Living Club Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

31 Kensington Mansions  
Trebovir Road  
London  
SW5 9TQ  
England

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Judgements**

The directors consider that there are no key judgements that management have made in the process of applying the company's accounting policies and that may have had a significant effect on the amounts recognised in the financial statements.

#### **Investment property**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## Living Club Limited

### Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020 (continued)

#### 2 Accounting policies (continued)

##### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

##### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

##### Financial instruments

###### *Classification*

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like investments, trade and other receivables, cash and bank balances, trade and other creditors.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or cash consolidation expected to be paid or received.

#### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2019 - 1).

#### 4 Investment properties

|             | 30 April<br>2020<br>£ |
|-------------|-----------------------|
| At 1 May    | 298,100               |
| Additions   | <u>5,414</u>          |
| At 30 April | <u><u>303,514</u></u> |

There has been no valuation of investment property by an independent valuer.

## Living Club Limited

### Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020 (continued)

#### 5 Creditors

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

|                              | 30 April<br>2020<br>£ | 30 April<br>2019<br>£ |
|------------------------------|-----------------------|-----------------------|
| <b>Due within one year</b>   |                       |                       |
| Trade creditors              | 1,105                 | 1,072                 |
| Accruals and deferred income | 570                   | 600                   |
| Other creditors              | 313,941               | 299,123               |
|                              | <u>315,616</u>        | <u>300,795</u>        |

#### 6 Share capital

##### Allotted, called up and fully paid shares

|                              | 30 April<br>2020 |      | 30 April<br>2019 |      |
|------------------------------|------------------|------|------------------|------|
|                              | No.              | £    | No.              | £    |
| Ordinary share of £0.01 each | 100              | 1.00 | 100              | 1.00 |

102 Fulham Palace Road

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