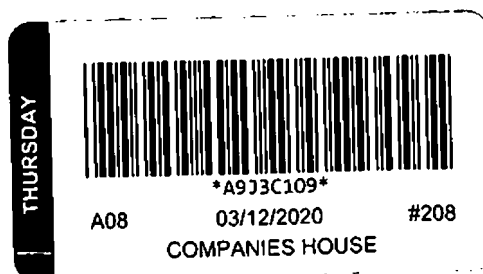


# REGISTRAR OF COMPANIES

Company Registration No. 11456080 (England and Wales)

**SHAVIRAM SILBURY LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**  
**PAGES FOR FILING WITH REGISTRAR**



REGISTRAR  
OF COMPANIES  
SHAVIRAM SILBURY LIMITED

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# SHAVIRAM SILBURY LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Investment properties	2	13,155,083		13,155,083	
<b>Current assets</b>					
Debtors	3	33,582		212,437	
Cash at bank and in hand		1,003,325		148,899	
		<u>1,036,907</u>		<u>361,336</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(6,038,218)</u>		<u>(13,445,959)</u>	
<b>Net current liabilities</b>			(5,001,311)		(13,084,623)
<b>Total assets less current liabilities</b>			<u>8,153,772</u>		<u>70,460</u>
<b>Creditors: amounts falling due after more than one year</b>	5		(7,743,377)		-
<b>Net assets</b>			<u>410,395</u>		<u>70,460</u>
<b>Capital and reserves</b>					
Called up share capital	6		100		100
Profit and loss reserves			410,295		70,360
<b>Total equity</b>			<u>410,395</u>		<u>70,460</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 Companies Act 2006 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.

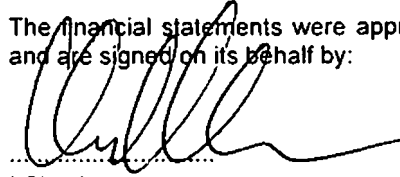
These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

# SHAVIRAM SILBURY LIMITED

## BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2019

The financial statements were approved by the board of directors and authorised for issue on ..... and are signed on its behalf by: 23/11/2020



I Shavit  
Director

Company Registration No. 11456080

# SHAVIRAM SILBURY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

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### 1 Accounting policies

#### Company information

Shaviram Silbury Limited is a private company limited by shares incorporated in England and Wales. The registered office is First Floor Offices, Farley Court, Allsop Place, London, England, NW1 5LG.

#### 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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Reporting period

The figures in the current year columns represent the profit and loss account for the year ended 31 December 2019 and the balance sheet at that date. The comparative columns represent the profit and loss account for the period 10 July 2018 to 31 December 2018 and the balance sheet at 31 December 2018.

#### 1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT. Lease incentives granted are spread evenly over the term of the lease.

Turnover comprises rent receivable under operating leases and recoverable property expenditure derived from the investment property situated in the United Kingdom and is recognised as follows:

- operating lease income on a straight line basis over the lease term; and
- recoverable property expenditure as it accrues.

#### Expenses

Expenses are accounted for on an accruals basis.

#### 1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

#### 1.5 Cash at bank and in hand

Cash at bank and in hand 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. Bank overdrafts are shown within borrowings in current liabilities.

# SHAVIRAM SILBURY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

### 1 Accounting policies

(Continued)

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 2 Investment property

2019

£

##### **Fair value**

At 1 January 2019 and 31 December 2019

13,155,083

# SHAVIRAM SILBURY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

### 2 Investment property (Continued)

The fair value of the freehold investment property has been arrived at on the basis of a valuation carried out at 31 December 2019 by the directors. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties. The directors are of the opinion that the fair value is not materially different to cost.

### 3 Debtors

	2019 £	2018 £
<b>Amounts falling due within one year:</b>		
Trade debtors	23,360	96,033
Other debtors	10,222	116,404
	<u>33,582</u>	<u>212,437</u>

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

	2019 £	2018 £
Amounts owed to group undertakings	5,423,100	13,132,304
Taxation and social security	70,552	22,434
Other creditors	544,566	291,221
	<u>6,038,218</u>	<u>13,445,959</u>

Other creditors include £81,250 (2018 - £Nil) non-bank loans secured on the company's investment property.

### 5 Creditors: amounts falling due after more than one year

	2019 £	2018 £
Other creditors	<u>7,743,377</u>	<u>-</u>

Other creditors comprise a non-bank loan secured on the company's investment property.

### 6 Called up share capital

	2019 £	2018 £
Ordinary share capital Issued and fully paid 100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>