

**LONDONCRYO (BELGRAVIA) LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**LondonCryo (Belgravia) Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2023**

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**LondonCryo (Belgravia) Limited**  
**Balance Sheet**  
**As At 31 March 2023**

Registered number: 11678858

		<b>2023</b>		<b>2022</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		122,592		149,428
			122,592		149,428
<b>CURRENT ASSETS</b>					
Debtors	<b>4</b>	292,638		140,678	
Cash at bank and in hand		5,237		51,115	
		297,875		191,793	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>5</b>	(79,580 )		(20,181 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			218,295		171,612
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			340,887		321,040
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>6</b>		(66,280 )		(106,497 )
<b>NET ASSETS</b>			274,607		214,543
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>7</b>		1		1
Profit and Loss Account			274,606		214,542
<b>SHAREHOLDERS' FUNDS</b>			274,607		214,543

**LondonCryo (Belgravia) Limited**  
**Balance Sheet (continued)**  
**As At 31 March 2023**

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For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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F A Iannello

Director

13/12/2023

The notes on pages 3 to 5 form part of these financial statements.

**LondonCryo (Belgravia) Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2023**

**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	10% on cost
Plant & Machinery	25% on cost

**1.4. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 5 (2022: 5)

**3. Tangible Assets**

	<b>Land &amp; Property Freehold</b>	<b>Plant &amp; Machinery</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 April 2022	139,553	108,839	248,392
Additions	493	16,663	17,156
As at 31 March 2023	<u>140,046</u>	<u>125,502</u>	<u>265,548</u>
<b>Depreciation</b>			
As at 1 April 2022	33,747	65,217	98,964
Provided during the period	14,005	29,987	43,992
As at 31 March 2023	<u>47,752</u>	<u>95,204</u>	<u>142,956</u>

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**LondonCryo (Belgravia) Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2023**

**Net Book Value**

As at 31 March 2023	92,294	30,298	122,592
As at 1 April 2022	105,806	43,622	149,428

**4. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	9,818	-
Prepayments and accrued income	13,065	1,733
Other debtors	20,000	28,081
	<u>42,883</u>	<u>29,814</u>
<b>Due after more than one year</b>		
Amounts owed by group undertakings	249,755	110,864
	<u>249,755</u>	<u>110,864</u>
	<u>292,638</u>	<u>140,678</u>

**5. Creditors: Amounts Falling Due Within One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	39,952	9,385
VAT	13,363	10,796
BBL due < 1 yr	10,000	-
Accruals and deferred income	16,265	-
	<u>79,580</u>	<u>20,181</u>

**6. Creditors: Amounts Falling Due After More Than One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
BBL due 2-5 yr	11,667	41,667
Other loans - 2-5 years	44,613	64,830
BBL due 1-2 yr	10,000	-
	<u>66,280</u>	<u>106,497</u>

The bank loan is part of the BBL Scheme that was launched on 27 April 2020. The scheme is 100% government backed. The interest rate is 2.5% per year and the term of the loan is 5 years, and early repayment is possible without additional charges.

**7. Share Capital**

		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
Allotted, Called up and fully paid		1	1
		<u>1</u>	<u>1</u>
<b>Allotted, called up and fully paid</b>	<b>Value</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Ordinary Shares	1	1	1
		<u>1</u>	<u>1</u>

**LondonCryo (Belgravia) Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2023**

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**8. Related Party Transactions**

i) At the balance sheet date, included in debtors more than one year, is an amount of £249,755 (2022 : £110,864) owed by intercompany LondonCryo Limited.

The directors of the company are also directors of Londoncryo Limited.

The controlling parties are the company directors by virtue of their shareholdings.

**9. General Information**

LondonCryo (Belgravia) Limited is a private company, limited by shares, incorporated in England & Wales, registered number 11678858 . The registered office is Bank House, 81 St Judes Road, Englefield Green, TW20 0DF.

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.