

Registered number
11729418

DAVIES STREET TRUSTEES LTD.
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

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DAVIES STREET TRUSTEES LTD.

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DAVIES STREET TRUSTEES LTD.

COMPANY INFORMATION

Directors

Geoffrey Cone
Katrina Robinson
David Harris

Registered number

11729418

Registered office

37 Warren Street
London
W1T 6AD

Accountants

Silver Levene LLP
37 Warren Street
London
W1T 6AD

DAVIES STREET TRUSTEES LTD.

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The directors present their report and accounts for the year ended 31 December 2021.

Principal activities

The company did not trade during the period.

Directors

The following persons served as directors during the year:

Geoffrey Cone
Katrina Robinson
David Harris

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board on ...1.November.2022... and signed on its behalf.



.....
Geoffrey Cone
Director

DAVIES STREET TRUSTEES LTD.

**REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY
ACCOUNTS OF DAVIES STREET TRUSTEES LTD. FOR THE YEAR ENDED 31 DECEMBER
2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Davies Street Trustees Ltd. for the year ended 31 December 2021 which comprise of the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <https://www.accaglobal.com/gb/en/member/standards/rules-and-standards/rulebook.html>.

Our work has been undertaken solely to prepare the financial statements of Davies Street Trustees Ltd. and state those matters that we have agreed to state to the Board of Directors of Davies Street Trustees Ltd., as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at https://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Davies Street Trustees Ltd. and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Davies Street Trustees Ltd. has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit and loss of Davies Street Trustees Ltd.. You consider that Davies Street Trustees Ltd. is exempt from the statutory audit requirement for the year ended 31 December 2021.

We have not been instructed to carry out an audit or a review of the accounts of Davies Street Trustees Ltd.. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Silver Levene LLP
Chartered Certified Accountants
37 Warren Street
London
W1T 6AD

.....

DAVIES STREET TRUSTEES LTD.

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	2020 £
Administrative expenses		(1,000)	(2,400)
Operating loss		<u>(1,000)</u>	<u>(2,400)</u>
Loss on ordinary activities before taxation		<u>(1,000)</u>	<u>(2,400)</u>
Tax on loss on ordinary activities		-	-
Loss for the financial year		<u><u>(1,000)</u></u>	<u><u>(2,400)</u></u>

DAVIES STREET TRUSTEES LTD.

Balance Sheet

as at 31 December 2021

Company Registration No. 11729418

	Notes	2021 £	2020 £
Current assets			
Debtors	3	10	10
Creditors: amounts falling due within one year	4	(8,252)	(7,252)
Net current liabilities		(8,242)	(7,242)
Net liabilities		<u>(8,242)</u>	<u>(7,242)</u>
Capital and reserves			
Called up share capital		10	10
Profit and loss account		(8,252)	(7,252)
Shareholder's funds		<u>(8,242)</u>	<u>(7,242)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

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 financial statements have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies' regime. The profit and loss account has not been delivered to the Registrar of Companies.



.....
Geoffrey Cone
Director

Approved by the board on 1 November 2022
.....

DAVIES STREET TRUSTEES LTD.
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2021

	Share capital	Profit and loss account	Total
	£	£	£
At 1 January 2020	10	(4,852)	(4,842)
Loss for the financial year		(2,400)	(2,400)
At 31 December 2020	10	(7,252)	(7,242)
At 1 January 2021	10	(7,252)	(7,242)
Loss for the financial year		(1,000)	(1,000)
At 31 December 2021	<u>10</u>	<u>(8,252)</u>	<u>(8,242)</u>

DAVIES STREET TRUSTEES LTD.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Basis of preparation

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 the small companies regime. The disclosure requirements of section 1A 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 convention. The principal accounting policies adopted are set out below.

Going concern

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

The validity of this assumption depends on the company being able to trade profitably in the future, notwithstanding any effect on the company from the COVID-19 pandemic, and the continued support of the company's directors who are also shareholders. The financial statements do not include any adjustments that would result if the company continued to make losses and such support were withdrawn. If the company was unable to continue to trade, adjustments would have to be made to reduce the value of assets to their recoverable amounts, provide for further liabilities that may arise and to reclassify fixed assets and long term liabilities as current assets and liabilities. The shareholder and directors have expressed their willingness to continue supporting the company for the foreseeable future and hence it is appropriate for the financial statements to be prepared on a going concern basis.

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

DAVIES STREET TRUSTEES LTD.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

Financial instruments

The company only enters into basic financial statements transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

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

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective of impairments found, an impairment loss is recognised in profit and loss accounts.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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 transactions costs, 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. Such assets are subsequently carried at amortised cost using effective interest method, less any impairment.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from third parties and loans from related parties, 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. Such instruments are subsequently carried at amortised cost using effective interest method. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with financial institutions, and 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.

Taxation

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

DAVIES STREET TRUSTEES LTD.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

Current tax

The current tax payable is based on taxable profit for the year. Taxable profit differs from net profit reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future profits. Such assets and liabilities are not recognised if the timing differences arises from goodwill or from the initial recognition of the assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the assets is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities relate to taxes levied by the same tax authority.

2 Employees	2021 Number	2020 Number
Average number of persons employed by the company	<u>3</u>	<u>3</u>
3 Debtors	2021 £	2020 £
Other debtors	<u>10</u>	<u>10</u>
4 Creditors: amounts falling due within one year	2021 £	2020 £
Other creditors	<u>8,252</u>	<u>7,252</u>

5 Other information

Davies Street Trustees Ltd. is a private company limited by shares and incorporated in England and Wales. The registered office is: 37 Warren Street, London, W1T 6AD.

DAVIES STREET TRUSTEES LTD.

DETAILED TRADING PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	2021	2020
	£	£
Administrative expenses	(1,000)	(2,400)
Operating loss	<u>(1,000)</u>	<u>(2,400)</u>
Loss before tax	<u>(1,000)</u>	<u>(2,400)</u>

DAVIES STREET TRUSTEES LTD.

DETAILED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	2021	2020
	£	£
Administrative expenses		
General administrative expenses:		
Fines and penalties	-	1,500
	-	1,500
Legal and professional costs:		
Accountancy fees	900	900
Legal and professional	100	-
	1,000	900
	<u>1,000</u>	<u>2,400</u>