

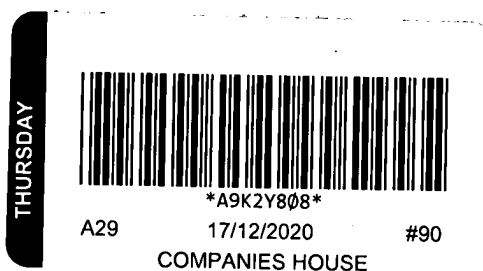
Registration number: 11863435

The Urbanists (Trustee) Limited

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements

for the Period from 6 March 2019 to 31 March 2020



The Urbanists (Trustee) Limited

(Registration number: 11863435)
Balance Sheet as at 31 March 2020

	Note	2020 £
Fixed assets		
Investments	3	285,709
Creditors: Amounts falling due within one year	4	<u>(287,509)</u>
Net liabilities		<u>(1,800)</u>
Capital and reserves		
Profit and loss account		<u>(1,800)</u>
Total equity		<u>(1,800)</u>

For the financial period ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their 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 Board on 16 December 2020 and signed on its behalf by:

Michelle Tuck

Ms M Tuck
Director

The Urbanists (Trustee) Limited

Notes to the Unaudited Financial Statements for the Period from 6 March 2019 to 31 March 2020

1 General information

The company is a company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £Nil towards the assets of the company in the event of liquidation.

The address of its registered office is:

The Creative Quarter
8A Morgan Arcade
Cardiff
CF10 1AF
United Kingdom

These financial statements were authorised for issue by the Board on 16 December 2020.

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.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

The Urbanists (Trustee) Limited

Notes to the Unaudited Financial Statements for the Period from 6 March 2019 to 31 March 2020

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.

Financial Instruments

Classification

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Debt instruments are subsequently measured at amortised cost.

Impairment

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

3 Investments

	2020
	£
Investments in subsidiaries	<u>285,709</u>
Subsidiaries	£
Cost or valuation	
Additions	<u>285,709</u>
Provision	
Carrying amount	
At 31 March 2020	<u>285,709</u>

The Urbanists (Trustee) Limited

Notes to the Unaudited Financial Statements for the Period from 6 March 2019 to 31 March 2020

Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held 2020
Subsidiary undertakings			
The Urbanists Limited	The Creative Quarter Morgan Arcade Cardiff CF10 1AF England and Wales	A Ordinary	85%

4 Creditors

Creditors: amounts falling due within one year

	2020 £
Due within one year	
Accruals and deferred income	1,800
Other creditors	285,709
	<u>287,509</u>

5 Non adjusting events after the financial period

Immediately prior to the year end, the UK entered a lockdown following the COVID-19 virus outbreak, which severely impacted the trading ability of the business. However, the directors believe that at the date of signing the financial statements the company had adequate cash reserves to meet it's liabilities as and when they fall due.

Therefore the financial statements have been prepared on a going concern basis.