

COMPANY REGISTRATION NUMBER: 12622006

Fulham High Street Limited

Financial Statements

**For the year ended
31 December 2022**



Fulham High Street Limited

Statement of Financial Position

31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	5	6,787	6,162
Investments	6	<u>4,158,976</u>	<u>2,099,470</u>
		4,165,763	2,105,632
Current assets			
Debtors	7	12,473	203,181
Cash at bank and in hand		<u>13,213</u>	<u>29,863</u>
		25,686	233,044
Creditors: amounts falling due within one year	8	<u>(4,060,220)</u>	<u>(2,268,098)</u>
Net current liabilities		<u>(4,034,534)</u>	<u>(2,035,054)</u>
Total assets less current liabilities		<u>131,229</u>	<u>70,578</u>
Net assets		<u>131,229</u>	<u>70,578</u>
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account		<u>131,129</u>	<u>70,478</u>
Shareholders funds		<u>131,229</u>	<u>70,578</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

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.

25 Sep 2023

These financial statements were approved by the board of directors and authorised for issue on, and are signed on behalf of the board by:



Matt Gresham (Sep 25, 2023, 9:54am)

M C Gresham
Director

Company registration number: 12622006

The notes on pages 2 to 4 form part of these financial statements.

Fulham High Street Limited

Notes to the Financial Statements

Year ended 31 December 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 33 Cavendish Square, London, W1G 0PW. The principal activity of the company during the year was property investment.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on a going concern basis and under the historical cost convention. The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £. The significant accounting policies consistently applied in the preparation of these financial statements are set out below.

Revenue recognition

Turnover represents rent receivable, net of Value Added Tax.

Taxation

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 20% straight line

Investment property

Investment properties are revalued to their fair value at each reporting date and any changes in fair value are recognised in profit or loss.

4. Employee numbers

The average number of persons employed by the company during the year amounted to nil (2021: nil).

Fulham High Street Limited**Notes to the Financial Statements (continued)****Year ended 31 December 2022****5. Tangible assets**

	Fixtures and fittings £
Cost	
At 1 January 2022	7,506
Additions	2,446
At 31 December 2022	<u>9,952</u>
Depreciation	
At 1 January 2022	1,344
Charge for the year	1,821
At 31 December 2022	<u>3,165</u>
Carrying amount	
At 31 December 2022	<u>6,787</u>
At 31 December 2021	<u>6,162</u>

6. Investments

	Investment property £
Cost	
At 1 January 2022	2,099,470
Additions	2,059,506
At 31 December 2022	<u>4,158,976</u>
Impairment	
At 1 January 2022 and 31 December 2022	<u>–</u>
Carrying amount	
At 31 December 2022	<u>4,158,976</u>
At 31 December 2021	<u>2,099,470</u>

The directors do not consider there to have been any material change in the market value of the investment property between the purchase date and the year ended 31 December 2022. The historic cost of the property is £4,158,976. (2021: £2,099,470)

7. Debtors

	2022 £	2021 £
Trade debtors	6,003	1,188
Amounts owed by group undertakings	–	187
Prepayments and accrued income	6,470	201,806
	<u>12,473</u>	<u>203,181</u>

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

Fulham High Street Limited

Notes to the Financial Statements (continued)

Year ended 31 December 2022

8. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	11,302	3,480
Amounts owed to group undertakings	4,016,561	2,255,351
Accruals and deferred income	17,099	9,267
Corporation tax	15,258	–
	<u>4,060,220</u>	<u>2,268,098</u>

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

9. Called up share capital

Issued, called up and fully paid

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

10. Capital commitments

Capital expenditure contracted for but not provided for in the financial statements is as follows:

	2022	2021
	£	£
Tangible assets	<u>–</u>	<u>1,800,000</u>

11. Summary audit opinion

The auditor's report for the year dated 25 Sep 2023 was unqualified.

The senior statutory auditor was Alistair Russell FCA, for and on behalf of Gibson Booth.

12. Related party transactions

As a wholly owned subsidiary of Heven Limited, the company has taken advantage of the exemption under section 1A of FRS 102 not to disclose transactions with other wholly owned members of the group headed by Heven Limited.

All related party transactions are concluded under normal market conditions.

13. Controlling party

Heven Holdings Limited is the immediate parent company and Heven Limited is the ultimate parent company. The smallest and largest group in which the results of the company are consolidated is Heven Limited. The consolidated financial statements are available from Companies House, Crown Way, Cardiff, CF14 3UZ.