REGISTERED NUMBER: SC495677 (Scotland)

Financial Statements

for the Year Ended 30 September 2021

for

24 Drury St Ltd

Contents of the Financial Statements for the Year Ended 30 September 2021

24 Drury St Ltd

Company Information
for the Year Ended 30 September 2021

DIRECTOR:	Mrs L M Taylor
REGISTERED OFFICE:	Radleigh House 1 Golf Road Clarkston Glasgow G76 7HU
REGISTERED NUMBER:	SC495677 (Scotland)
ACCOUNTANTS:	O'Haras Chartered Accountants Radleigh House 1 Golf Road Clarkston Glasgow G76 7HU

Statement of Financial Position
30 September 2021

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Investment property	4		885,000		885,000
CURRENT ASSETS					
Debtors	5	28,500		58,333	
Cash at bank and in hand		91,898		10,003	
		120,398		68,336	
CREDITORS					
Amounts falling due within one year	6	129,961		125,761	
NET CURRENT LIABILITIES			(9,563)		(57,425)
TOTAL ASSETS LESS CURRENT LIABILITIES			875,437		827,575
CREDITORS					
Amounts falling due after more than one year	7		870,418		827,114
NET ASSETS			5,019		461
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			5,018		460
SHAREHOLDERS' FUNDS			5,019		461

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

continued...

Statement of Financial Position - continued
30 September 2021

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 18 October 2022 and were signed by:

R Taylor - Director

1. STATUTORY INFORMATION

24 Drury St Ltd is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern
The Coronavirus pandemic has caused significant disruption to the company's operations and given the directors many challenges with cashflow and other matters to overcome. The directors are however managing the situation and believe that, with the continued support of lenders and creditors, the company will be able to trade through the situation.

On this basis, the directors believe that the company will continue in operation for the next 12 months and consider it appropriate to prepare the financial statements on a going concern basis.

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Debtors
Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors
Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1) .

4. INVESTMENT PROPERTY

	Total
	£
FAIR VALUE	
At 1 October 2020	
and 30 September 2021	885,000
NET BOOK VALUE	
At 30 September 2021	885,000
At 30 September 2020	885,000

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	28,500	58,333

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Taxation and social security	15,771	15,771
Other creditors	114,190	109,990
	129,961	125,761

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Other creditors	870,418	827,114

Amounts falling due in more than five years:

Repayable by instalments		
Other loan	217,500	217,500

8. ULTIMATE CONTROLLING PARTY

The controlling party is R Taylor.

Mr R Taylor is now the sole owner of the parent company DST Prop Hold Ltd.