

Financial Statements
for the Year Ended 30 September 2020
for
24 Drury St Ltd

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for the Year Ended 30 September 2020

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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 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Investment property	4		885,000		885,000
CURRENT ASSETS					
Debtors	5	58,333		25,000	
Cash at bank and in hand		<u>10,003</u>		<u>1,314</u>	
		68,336		26,314	
CREDITORS					
Amounts falling due within one year	6	<u>125,761</u>		<u>129,729</u>	
NET CURRENT LIABILITIES			<u>(57,425)</u>		<u>(103,415)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			827,575		781,585
CREDITORS					
Amounts falling due after more than one year	7		<u>827,114</u>		<u>765,771</u>
NET ASSETS			<u>461</u>		<u>15,814</u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Retained earnings			<u>460</u>		<u>15,813</u>
SHAREHOLDERS' FUNDS			<u>461</u>		<u>15,814</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 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.

Statement of Financial Position - continued
30 September 2020

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 24 March 2022 and were signed by:

Mrs L M Taylor - Director

Notes to the Financial Statements
for the Year Ended 30 September 2020

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.

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2020**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1) .

4. INVESTMENT PROPERTY

FAIR VALUE

At 1 October 2019
and 30 September 2020

NET BOOK VALUE

At 30 September 2020
At 30 September 2019

Total
£

885,000

885,000

885,000

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	<u>58,333</u>	<u>25,000</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Taxation and social security	15,771	5,172
Other creditors	<u>109,990</u>	<u>124,557</u>
	<u>125,761</u>	<u>129,729</u>

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

	2020	2019
	£	£
Other creditors	<u>827,114</u>	<u>765,771</u>

Amounts falling due in more than five years:

Repayable by instalments		
Other loan	<u>217,500</u>	<u>217,500</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
1	Ordinary shares	£1	<u>1</u>	<u>1</u>

9. ULTIMATE CONTROLLING PARTY

The controlling party is Mrs L M Taylor.

Mrs L M Taylor is the sole owner of the parent company DST Prop Hold Ltd.

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.