

REGISTERED NUMBER: 06370129 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 September 2023

for

Tooley Property Company Limited

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for the Year Ended 30 September 2023**

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Tooley Property Company Limited

**Company Information
for the Year Ended 30 September 2023**

DIRECTOR: S Dyadechko

SECRETARY: Mrs V Myronov

REGISTERED OFFICE: Langdale House
11 Marshalsea Road
London
SE1 1EN

REGISTERED NUMBER: 06370129 (England and Wales)

Balance Sheet
30 September 2023

	Notes	30.9.23 £	£	30.9.22 £	£
FIXED ASSETS					
Investments	4		609,466		25,490
CURRENT ASSETS					
Debtors	5	5,231,921		447,705	
Prepayments and accrued income		-		619,715	
Cash at bank		722,184		417,457	
		<u>5,954,105</u>		<u>1,484,877</u>	
CREDITORS					
Amounts falling due within one year	6	<u>40,572,834</u>		<u>35,567,351</u>	
NET CURRENT LIABILITIES			<u>(34,618,729)</u>		<u>(34,082,474)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(34,009,263)</u>		<u>(34,056,984)</u>
CAPITAL AND RESERVES					
Called up share capital			600,000		600,000
Retained earnings			<u>(34,609,263)</u>		<u>(34,656,984)</u>
			<u>(34,009,263)</u>		<u>(34,056,984)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

Balance Sheet - continued
30 September 2023

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 22 April 2024 and were signed by:

S Dyadechko - Director

1. STATUTORY INFORMATION

Tooley Property Company Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2023**

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2023**

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Turnover

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

4. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 October 2022	25,490
Additions	583,976
At 30 September 2023	<u>609,466</u>
NET BOOK VALUE	
At 30 September 2023	<u>609,466</u>
At 30 September 2022	<u>25,490</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.23 £	30.9.22 £
Other debtors	<u>5,231,921</u>	<u>447,705</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.23 £	30.9.22 £
Payments on account	-	941,583
Trade creditors	4,873,848	-
Other creditors	<u>35,698,986</u>	<u>34,625,768</u>
	<u>40,572,834</u>	<u>35,567,351</u>

7. **GOING CONCERN**

The financial statements have been prepared on a going concern basis even though at the balance sheet date the company had net liabilities amounting to £33,228,034 (2019: £33,208,267) and incurred a net loss of £19,767 (2019: £3,093,903) for the period.

The director has concluded that the combination of these circumstances represent a material uncertainty that casts significant doubt upon the company's ability to continue as a going concern. Nevertheless after making enquiries, and considering the uncertainties described above, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For these reasons, he continues to adopt the going concern basis in preparing the accounts.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

8. RELATED PARTY DISCLOSURES

The balance owed to the company's director Mr S Dyadechko at the year end is £154,458 and included in other creditors.

Included in other debtors due after more than one year are the following balances due from related parties:

		Terms & Conditions	2019	2018
£	£			
Tooley Contractors Limited		Unsecured, 4.1%p.a.	373,988	360,293
Mayfield Capital Trading Limited		Unsecured, 4.1%p.a.	255	238

Included in creditors due within one year are the following balances due to related parties:

			2019	2018
£	£			
Dyadimmo S.A.		Unsecured, 4.1%p.a.	837,439	809,433

Included in creditors due after more than one year are the following balances due to related parties:

These companies are related parties by virtue of common director.

9. CONTROLLING PARTY

The ultimate controlling party is the director Mr S Dyadechko by virtue of his beneficial interest in the issued share capital of Tooley Property Company Limited.

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.