

Company Registration No. 09185141 (England and Wales)

EDITH POLLOCK NO3 TRADING LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

EDITH POLLOCK NO3 TRADING LIMITED

COMPANY INFORMATION

| | |
|--------------------------|---|
| Directors | Mr Jonathan Gain Mr Daryl Hine Ms Claire Taylor |
| Secretary | Stellar Company Secretary Limited |
| Company number | 09185141 |
| Registered office | Kendal House 1 Conduit Street London United Kingdom W1S 2XA |

EDITH POLLOCK NO3 TRADING LIMITED

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EDITH POLLOCK NO3 TRADING LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2021

The directors present their annual report and financial statements for the year ended 30 June 2021.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr Jonathan Gain

Mr Daryl Hine

Ms Claire Taylor

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption within Part 15 of the Companies Act 2006.

On behalf of the board

Ms Claire Taylor

Director

17 November 2021

EDITH POLLOCK NO3 TRADING LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2021

| | 2021 | 2020 |
|--------------------------------------|---------|---------|
| | £ | £ |
| Turnover | - | - |
| Administrative expenses | (3,456) | (2,009) |
| Operating loss | (3,456) | (2,009) |
| Gains on investments | 51,414 | 11,204 |
| Profit before taxation | 47,958 | 9,195 |
| Tax on profit | (666) | - |
| Profit for the financial year | 47,292 | 9,195 |

The profit and loss account has been prepared on the basis that all operations are continuing operations.

The notes on pages 4 to 6 form an integral part of these financial statements.

EDITH POLLOCK NO3 TRADING LIMITED

BALANCE SHEET

AS AT 30 JUNE 2021

| | Notes | 2021 £ | £ | 2020 £ | £ |
|--|-------|-----------|---------|-----------|---------|
| Fixed assets | | | | | |
| Interests in partnerships | 3 | | 159,606 | | 231,264 |
| Current assets | | | | | |
| Cash at bank and in hand | | 109,641 | | 757 | |
| Net current assets | | | 109,641 | | 757 |
| Total assets less current liabilities | | | 269,247 | | 232,021 |
| Capital and reserves | | | | | |
| Called up share capital | 4 | | 100,000 | | 100,000 |
| Share premium account | | | 96,000 | | 96,000 |
| Revaluation reserve | 5 | | 20,800 | | 30,866 |
| Profit and loss reserves | | | 52,447 | | 5,155 |
| Total equity | | | 269,247 | | 232,021 |

The notes on pages 4 to 6 form an integral part of these financial statements.

For the financial year ended 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 17 November 2021 and are signed on its behalf by:

Ms Claire Taylor
Director

Company Registration No. 09185141

EDITH POLLOCK NO3 TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

Company information

Edith Pollock No3 Trading Limited is a private company limited by shares incorporated in England and Wales. The registered office is Kendal House, 1 Conduit Street, London, United Kingdom, W1S 2XA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Fixed assets

Classification

The company classifies its interests in partnerships as financial assets at fair value through profit or loss.

Recognition, derecognition and measurement

Purchases and deposits of the interests are recognised on the trade date - the date on which the company commits to purchase or sell the interest. Interests in partnerships at fair value through profit or loss are initially recognised at fair value.

Interests in partnerships are derecognised when the rights to receive cash flows from the interests have expired or the company has transferred substantially all risks and rewards of ownership.

Subsequent to initial recognition, all interests in partnerships at fair value through profit or loss are measured at fair value. Gains and losses arising from changes in the fair value of the financial assets are presented in the Statement of Comprehensive Income within fair value movements in the period in which they arise.

The partnerships in which the company invests in are not traded in an active market and their fair value is determined by using the Net Asset Value (NAV) of the partnerships at any given date, being the best estimate of the amount that the investment will realise. The directors believe that this is indicative of the fair value of the company's share of its interests in the partnerships.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

EDITH POLLOCK NO3 TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

(Continued)

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was nil (2020:nil).

EDITH POLLOCK NO3 TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

3 Fixed assets

| | 2021 £ | 2020 £ |
|---------------------------|-----------|-----------|
| Interests in partnerships | 159,606 | 231,264 |

Movement in fixed assets

| | Interests in partnerships £ |
|--------------------------|-----------------------------------|
| Cost or valuation | |
| At 1 July 2020 | 231,264 |
| Additions | 27,765 |
| Valuation changes | (10,066) |
| Disposals | (89,357) |
| At 30 June 2021 | 159,606 |
| Carrying amount | |
| At 30 June 2021 | 159,606 |
| At 30 June 2020 | 231,264 |

4 Called up share capital

| | 2021 Number | 2020 Number | 2021 £ | 2020 £ |
|---|----------------|----------------|-----------|-----------|
| Ordinary share capital Issued and fully paid | | | | |
| Ordinary shares of 50p each | 200,000 | 200,000 | 100,000 | 100,000 |

5 Revaluation reserve

| | 2021 £ | 2020 £ |
|--------------------------------------|-----------|-----------|
| At the beginning of the year | 30,866 | 30,689 |
| Fair value adjustment to investments | (10,066) | 177 |
| At the end of the year | 20,800 | 30,866 |

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.