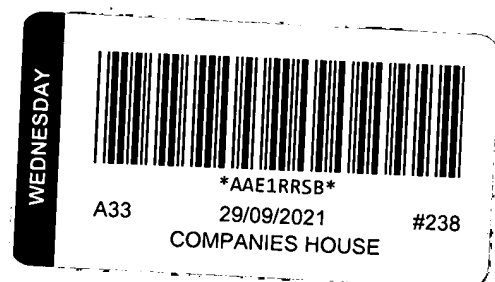


# **10 Grosvenor Street Limited**

Registered number: 03872186

## **Directors' report and unaudited financial statements**

**For the year ended 31 December 2020**



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**10 GROSVENOR STREET LIMITED**

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**COMPANY INFORMATION**

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|                          |  |
|--------------------------|--|
| <b>Directors</b>         | D R Wright<br>S R Hope   |
| <b>Company secretary</b> | L Sorrell  |
| <b>Registered number</b> | 03872186   |
| <b>Registered office</b> | 70 Grosvenor Street<br>London<br>W1K 3JP   |
| <b>Accountants</b>       | Mazars LLP<br>Chartered Accountants<br>2nd Floor<br>6 Sutton Plaza<br>Sutton Court Road<br>Sutton<br>Surrey<br>SM1 4FS |

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**10 GROSVENOR STREET LIMITED**

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| <b>Statement of Financial Position</b>   | 4     |
| <b>Notes to the Financial Statements</b> | 5 - 7 |

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## **10 GROSVENOR STREET LIMITED**

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### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020**

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The directors present their report and the unaudited financial statements for the year ended 31 December 2020.

#### **Principal activity**

The principal activity of the company during the year was holding an investment in 9-13 Grosvenor Street (GP) Limited, which is the general partner of the Grosvenor Street Limited Partnership, a UK registered partnership.

The company is dormant and has not traded during the year ended 31 December 2020.

#### **Directors**

The directors who served during the year and up to the date of this report were:

D R Wright  
S R Hope

#### **Directors' responsibilities statement**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare the financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 Section 1A - small entities 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Going concern**

The Company has ceased to trade and the directors intend to wind the Company up within 12 months. As such, the directors have not adopted the going concern basis when preparing the financial statements. For further details see note 4.2 in the financial statements. The results of the Company for the year are shown in the Income Statement.

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**10 GROSVENOR STREET LIMITED**

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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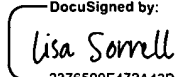
**Post balance sheet events**

There have been no significant events affecting the company since the year end.

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf by:

DocuSigned by:  
  
2376590E472A43B...

**L Sorrell**  
Secretary

Date: 27-Sep-2021

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**10 GROSVENOR STREET LIMITED**

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**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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The company has not traded during the year or the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit or loss.

**10 GROSVENOR STREET LIMITED**  
**REGISTERED NUMBER: 03872186**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2020**

|  | Note | 2020<br>£        | 2019<br>£        |
|--|------|------------------|------------------|
| <b>Fixed assets</b>                            |      |                  |                  |
| Investments                                    | 5    | 141,730          | 141,730          |
|  |      | <u>141,730</u>   | <u>141,730</u>   |
| <b>Current assets</b>                          |      |                  |                  |
| Debtors: amounts falling due within one year   | 6    | 100,100          | 100,100          |
|  |      | <u>100,100</u>   | <u>100,100</u>   |
| Creditors: amounts falling due within one year | 7    | (241,730)        | (241,730)        |
|  |      | <u>(241,730)</u> | <u>(241,730)</u> |
| <b>Net current liabilities</b>                 |      | <u>(141,630)</u> | <u>(141,630)</u> |
| <b>Total assets less current liabilities</b>   |      | <u>100</u>       | <u>100</u>       |
| <b>Net assets</b>                              |      | <u>100</u>       | <u>100</u>       |
| <b>Capital and reserves</b>                    |      |                  |                  |
| Called up share capital                        | 8    | 100              | 100              |
|  |      | <u>100</u>       | <u>100</u>       |
| <b>Total Equity</b>                            |      | <u>100</u>       | <u>100</u>       |

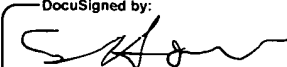
For the year ended 31 December 2020 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

DocuSigned by:  
  
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**S R Hope**  
 Director

Date: 27-Sep-2021

The notes on pages 5 to 7 form part of these financial statements.

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## **10 GROSVENOR STREET LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

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#### **1. General information**

10 Grosvenor Street Limited is a company limited by shares incorporated in England and Wales. The company's registered number is 03872186. The address of its registered office is 70 Grosvenor Street, London, W1K 3JP.

The principal activity of the company during the year was holding an investment in 9-13 Grosvenor Street (GP) Limited, which is the general partner of the Grosvenor Street Limited Partnership, a UK registered partnership.

The company is dormant and has not traded during the year ended 31 December 2020.

The financial statements have been presented in Pound Sterling as this is the currency of the primary economic environment in which the company operates and is rounded to the nearest pound.

#### **2. Dormant status**

The company was dormant (within the meaning of Section 1169 of the Companies Act 2006) throughout the year ended 31 December 2020. The company did not trade during the year or during the preceding financial period. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss. No movement in shareholders' funds occurred during the year or during the preceding financial year.

#### **3. Expenses**

The expenses of the company are met by Grosvenor London Office Fund, a UK limited partnership, the ultimate controlling undertaking.

#### **4. Accounting policies**

##### **4.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

##### **4.2 Going concern**

As disclosed in the Directors' Report, owing to a cessation of trade and the intention to wind up the Company, the directors have not adopted the going concern basis when preparing the financial statements. No adjustments arose as a result of ceasing to apply the going concern basis.

##### **4.3 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.



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**10 GROSVENOR STREET LIMITED**


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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**


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**4. Accounting policies (continued)****4.4 Creditors**

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

**5. Fixed asset investments**

|                          | <b>Investments<br/>in<br/>subsidiary<br/>companies<br/>£</b> |
|--------------------------|--|
| <b>Cost or valuation</b> |  |
| At 1 January 2020        | 141,730  |
| At 31 December 2020      | <u>141,730</u>   |

**Subsidiary undertaking**

The following was a subsidiary undertaking of the company:

| <b>Name</b>                           | <b>Country of<br/>incorporation</b> | <b>Principal activity</b>                                    | <b>Class of<br/>shares</b> | <b>Holding</b> |
|---------------------------------------|-------------------------------------|--|----------------------------|----------------|
| 9-13 Grosvenor Street (GP)<br>Limited | United Kingdom                      | Development of building<br>projects in the United<br>Kingdom | ordinary                   | 100%           |

The aggregate of the share capital and reserves as at 31 December 2020 and the profit or loss for the year ended on that date for the subsidiary undertaking were as follows:

| <b>Name</b>                           | <b>Aggregate<br/>of share<br/>capital and<br/>reserves</b> | <b>Profit/(Loss)</b> |
|---------------------------------------|--|----------------------|
| 9-13 Grosvenor Street (GP)<br>Limited | 551,000  | -                    |

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**10 GROSVENOR STREET LIMITED**


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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**


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**6. Debtors**

|                                    | <b>2020</b> | <b>2019</b> |
|------------------------------------|-------------|-------------|
|                                    | <b>£</b>    | <b>£</b>    |
| Amounts owed by group undertakings | 100,100     | 100,100     |

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

**7. Creditors: Amounts falling due within one year**

|                 | <b>2020</b> | <b>2019</b> |
|-----------------|-------------|-------------|
|                 | <b>£</b>    | <b>£</b>    |
| Other creditors | 241,730     | 241,730     |

**8. Share capital**

|   | <b>2020</b> | <b>2019</b> |
|---|-------------|-------------|
|   | <b>£</b>    | <b>£</b>    |
| <b>Allotted, called up and fully paid</b> |             |             |
| 100 ordinary shares of £1 each            | 100         | 100         |

Each member has one vote for each share of which they are the holder.

**9. Post balance sheet events**

There have been no significant events affecting the company since the year end.

**10. Controlling party**

The company's immediate and ultimate and controlling party is Grosvenor London Office Fund, a UK Limited Partnership acting by its general partner, Grosvenor Management Limited.

The immediate and ultimate parent undertaking heads the largest and smallest group of undertakings of which the company is a member and for which group accounts are prepared.