

Financial Statements
for the Year Ended 31 January 2020
for
SODA STUDIOS COMMERCIAL LIMITED

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for the Year Ended 31 January 2020**

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SODA STUDIOS COMMERCIAL LIMITED

**Company Information
for the Year Ended 31 January 2020**

DIRECTORS:

Mr J P Gerrard
Mr M Gerrard

REGISTERED OFFICE:

42 Lytton Road
Barnet
Hertfordshire
EN5 5BY

REGISTERED NUMBER:

05192315 (England and Wales)

ACCOUNTANTS:

Jeff Lerner & Associates
Chartered Accountants
42 Lytton Road
Barnet
Hertfordshire
EN5 5BY

SODA STUDIOS COMMERCIAL LIMITED (REGISTERED NUMBER: 05192315)

Balance Sheet
31 January 2020

	Notes	31.1.20 £	£	31.1.19 £	£
FIXED ASSETS					
Investment property	4		5,616,987		5,329,679
CURRENT ASSETS					
Debtors	5	960,822		409,245	
Cash at bank		359,867		10,741	
		1,320,689		419,986	
CREDITORS					
Amounts falling due within one year	6	1,279,356		2,231,046	
NET CURRENT ASSETS/(LIABILITIES)			41,333		(1,811,060)
TOTAL ASSETS LESS CURRENT LIABILITIES			5,658,320		3,518,619
CREDITORS					
Amounts falling due after more than one year	7		(4,400,000)		(3,518,618)
PROVISIONS FOR LIABILITIES	9		(1,258,319)		-
NET ASSETS			1		1
CAPITAL AND RESERVES					
Called up share capital	10		1		1
SHAREHOLDERS' FUNDS			1		1

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

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 Board of Directors and authorised for issue on 16 December 2020 and were signed on its behalf by:

Mr J P Gerrard - Director

**Notes to the Financial Statements
for the Year Ended 31 January 2020**

1. STATUTORY INFORMATION

Soda Studios Commercial 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

These accounts have been prepared on a going concern basis, on the understanding that the directors and shareholders will continue to financially support the company as there are sufficient external funds available.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover represents rental income. Rental income is recognised evenly over the life of the lease.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

The market value of investment property is not considered to be materially different to cost, at the balance sheet date.

3. EMPLOYEES AND DIRECTORS

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

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 February 2019	5,329,679
Additions	615,308
Disposals	(328,000)
At 31 January 2020	5,616,987
NET BOOK VALUE	
At 31 January 2020	5,616,987
At 31 January 2019	5,329,679

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.20 £	31.1.19 £
Trade debtors	27,996	-
Amounts owed by group undertakings	931,943	367,522
VAT	-	40,257
Prepayments and accrued income	883	1,466
	960,822	409,245

Notes to the Financial Statements - continued
for the Year Ended 31 January 2020

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.20	31.1.19
	£	£
Trade creditors	25,354	1,283,128
Amounts owed to group undertakings	364,780	-
VAT	871,175	-
Other creditors	7,943	27,429
Accruals and deferred income	10,104	920,489
	<u>1,279,356</u>	<u>2,231,046</u>

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

	31.1.20	31.1.19
	£	£
Bank loans (see note 8)	<u>4,400,000</u>	<u>3,518,618</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>-</u>	<u>3,518,618</u>
Repayable by instalments		
Bank loans more 5 yr by instal	<u>4,400,000</u>	<u>-</u>

The bank loan is secured over the assets of the company.

8. LOANS

An analysis of the maturity of loans is given below:

	31.1.20	31.1.19
	£	£
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>-</u>	<u>3,518,618</u>
Repayable by instalments		
Bank loans more 5 yr by instal	<u>4,400,000</u>	<u>-</u>

9. PROVISIONS FOR LIABILITIES

Included in the current year provisions are necessary remedial cladding works required for the properties concerned.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.1.20	31.1.19
Number:	Class:	Nominal value:	£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

11. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party as no one individual holds a controlling interest in the issued share capital of the parent company.

The parent company is Investland Limited, which is incorporated and registered in England.

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.