

COMPANY REGISTRATION NUMBER: 07889906

AVENUE LANE MANAGEMENT LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2020



AVENUE LANE MANAGEMENT LIMITED

BALANCE SHEET

31 MARCH 2020

	Note	2020 £	2019 £
FIXED ASSETS			
Investments	4	4,471	4,471
CURRENT ASSETS			
Debtors	5	1,963,322	100,000
Cash at bank and in hand		4,696,555	4,056,448
		<u>6,659,877</u>	<u>4,156,448</u>
CREDITORS: amounts falling due within one year	6	<u>(213,100)</u>	<u>(100,075)</u>
NET CURRENT ASSETS		<u>6,446,777</u>	<u>4,056,373</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>6,451,248</u>	<u>4,060,844</u>
NET ASSETS		<u>6,451,248</u>	<u>4,060,844</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Profit and loss account		6,451,246	4,060,842
SHAREHOLDERS FUNDS		<u>6,451,248</u>	<u>4,060,844</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The balance sheet
continues on the following page.

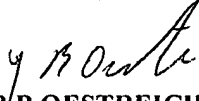
The notes on pages 3 to 5 form part of these financial statements.

AVENUE LANE MANAGEMENT LIMITED

BALANCE SHEET *(continued)*

31 MARCH 2020

These financial statements were approved by the board of directors and authorised for issue on 23 March 2021, and are signed on behalf of the board by:


MR B OESTREICHER
Director

Company registration number: 07889906

The notes on pages 3 to 5 form part of these financial statements.

AVENUE LANE MANAGEMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2020

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU, England.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The outbreak of the Covid-19 in the first six months of 2020 has resulted in a downturn in the business operations. The pandemic has had a negative impact on the UK economy as a whole, including on the company's revenue and operations. Uncertainty surrounding Brexit and the associated potential financial costs may also have a negative impact. These risks are beyond the control of the company and represent uncertainty to the revenue and cash flow of the company for the foreseeable future.

Notwithstanding the uncertainty, the financial statements have been prepared in accordance with the accounting principles appropriate to a going concern, as the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due, based on the net current asset position of the company and available sources of finance.

Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

AVENUE LANE MANAGEMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2020

3. ACCOUNTING POLICIES *(continued)*

Taxation *(continued)*

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

4. INVESTMENTS

	Other investments £
Cost	
At 1 April 2019 and 31 March 2020	<u><u>4,471</u></u>
Impairment	
At 1 April 2019 and 31 March 2020	<u><u>–</u></u>
Carrying amount	
At 31 March 2020	<u><u>4,471</u></u>
At 31 March 2019	<u><u>4,471</u></u>

5. DEBTORS

	2020 £	2019 £
Other debtors	<u><u>1,963,322</u></u>	<u><u>100,000</u></u>

AVENUE LANE MANAGEMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2020

6. CREDITORS: amounts falling due within one year

	2020	2019
	£	£
Corporation tax	—	13,579
Other creditors	213,100	86,496
	<u>213,100</u>	<u>100,075</u>

7. EVENTS AFTER THE END OF THE REPORTING PERIOD

The Covid-19 pandemic is expected to severely affect the wider economy. The full financial effects cannot currently be quantified.

8. RELATED PARTY TRANSACTIONS

Included in debtors is £1,633,322 due from companies of which Mr B Oestreicher is a director.

Included in creditors is £207,849 due to companies of which Mr B Oestreicher is a director.

9. PARENT COMPANY AND CONTROLLING PARTY

The ultimate parent company is Toxos Limited, a company registered in England and Wales.