

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019  
FOR  
21 LUSHINGTON ROAD LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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**21 LUSHINGTON ROAD LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**DIRECTORS:**

M A R Poulton  
S A M Judge

**REGISTERED OFFICE:**

30-34 North Street  
Hailsham  
East Sussex  
BN27 1DW

**REGISTERED NUMBER:**

11104556 (England and Wales)

**ACCOUNTANTS:**

Watson Associates (Professional Services) Ltd  
30 - 34 North Street  
Hailsham  
East Sussex  
BN27 1DW

**BALANCE SHEET**  
**31 DECEMBER 2019**

	Notes	2019 £	2018 £
<b>FIXED ASSETS</b>			
Investment property	4	436,708	436,708
<b>CURRENT ASSETS</b>			
Debtors	5	35	5,285
Cash at bank		10,902	4,613
		<u>10,937</u>	<u>9,898</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(41,181)</u>	<u>(27,501)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(30,244)</u>	<u>(17,603)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		406,464	419,105
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	<u>(362,677)</u>	<u>(398,448)</u>
<b>NET ASSETS</b>		<u>43,787</u>	<u>20,657</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	35	35
Retained earnings		43,752	20,622
<b>SHAREHOLDERS' FUNDS</b>		<u>43,787</u>	<u>20,657</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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.

**BALANCE SHEET - continued**  
**31 DECEMBER 2019**

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 21 December 2020 and were signed on its behalf by:

M A R Poulton - Director

S A M Judge - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**1. STATUTORY INFORMATION**

21 Lushington Road 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.

**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.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, and loans to related parties.

Debt instruments that are payable or receivable within one year, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received; other debt instruments are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the balance sheet only when there is an 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.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2018 - NIL).

**4. INVESTMENT PROPERTY****FAIR VALUE**

At 1 January 2019  
 and 31 December 2019

Total  
 £

436,708

**NET BOOK VALUE**

At 31 December 2019  
 At 31 December 2018

436,708

436,708

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

	2019 £	2018 £
Other debtors	<u>35</u>	<u>5,285</u>

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

	2019 £	2018 £
Taxation and social security	5,426	4,837
Other creditors	<u>35,755</u>	<u>22,664</u>
	<u>41,181</u>	<u>27,501</u>

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

	2019 £	2018 £
Other creditors	<u>362,677</u>	<u>398,448</u>

Amounts falling due in more than five years:

Repayable by instalments		
Other loans more 5yrs instal	<u>362,677</u>	<u>398,448</u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
35	Ordinary	£1	<u>35</u>	<u>35</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**9. RELATED PARTY DISCLOSURES**

The company received a facility from Stephen Rimmer LLP, a Limited Liability Partnership in which the Directors are Members, on 12 January 2018 amounting to £436,708. The purpose of the loan was to provide the company with funds to purchase the property in Lushington Road.

The LLP also set up a lease arrangement with the company to utilise part of the property as office space. The contractual term is agreed at 12 years and commenced on 24 June 2018 with annual rental of £30,000 payable on a quarterly basis by the LLP. The rental charge is partially offset by interest income via a separate facilities agreement which is payable by the company back to the LLP.

The net effect of the transactions was an amount owed to the LLP at the year-end of £397,532 (2018: £420,211).

**10. POST BALANCE SHEET EVENTS**

Since the balance sheet date, the spread of COVID-19 has severely impacted many local economies around the globe.

In many countries, businesses are being forced to cease or limit operations for long or indefinite periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. The UK Government have responded with monetary and fiscal interventions to stabilise economic conditions.

The company has determined that these events are non-adjusting subsequent events. Accordingly, the financial position and results of operations as of and for the year ended 31 December 2019 have not been adjusted to reflect their impact.

The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the company for future periods.



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.