
COMMERCIAL UNION BUILDINGS COMPANY LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 JUNE 2022

COMMERCIAL UNION BUILDINGS COMPANY LTD
REGISTERED NUMBER: 00048629

BALANCE SHEET
AS AT 30 JUNE 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	446,666	451,281
Investments	5	1	1
Investment property	6	1,500,001	1,650,001
		<u>1,946,668</u>	<u>2,101,283</u>
Current assets			
Debtors	7	950,450	918,811
Cash at bank and in hand	8	129,407	88,829
		<u>1,079,857</u>	<u>1,007,640</u>
Creditors: amounts falling due within one year	9	(561,344)	(526,583)
		<u>518,513</u>	<u>481,057</u>
Net current assets			
		<u>2,465,181</u>	<u>2,582,340</u>
Total assets less current liabilities			
Creditors: amounts falling due after more than one year	10	(476,500)	(476,500)
Provisions for liabilities			
Deferred tax		(86,726)	(118,878)
		<u>(86,726)</u>	<u>(118,878)</u>
Net assets			
		<u><u>1,901,955</u></u>	<u><u>1,986,962</u></u>
Capital and reserves			
Called up share capital		4,428	4,428
Capital redemption reserve		3,500	3,500
Profit and loss account		1,894,027	1,979,034
		<u><u>1,901,955</u></u>	<u><u>1,986,962</u></u>

COMMERCIAL UNION BUILDINGS COMPANY LTD
REGISTERED NUMBER: 00048629

BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2022

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and 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 have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

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

Mrs B J Hyman
Director

Date: 26 June 2023

The notes on pages 3 to 9 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

1. General information

Commercial Union Buildings Company Limited is a private company, limited by shares, incorporated in the United Kingdom and registered in England and Wales. The company's registered office address is 101 New Cavendish Street, 1st Floor South, London, England, W1W 6XH.

The financial statements are presented in Sterling, which is the functional currency of the company.

2. Accounting policies

2.1 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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.4 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

2. Accounting policies (continued)

2.5 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Long-term leasehold property	-	Over the term of the lease
Fixtures and fittings	-	20%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.7 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

2.8 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.9 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

2. Accounting policies (continued)

2.11 Creditors

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

2.12 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2021 - 2).

COMMERCIAL UNION BUILDINGS COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

4. Tangible fixed assets

	Long-term leasehold property £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation				
At 1 July 2021	210,102	169,291	297,516	676,909
At 30 June 2022	210,102	169,291	297,516	676,909
Depreciation				
At 1 July 2021	60,593	165,034	-	225,627
Charge for the year on owned assets	-	2,350	-	2,350
Charge for the year on financed assets	2,265	-	-	2,265
At 30 June 2022	62,858	167,384	-	230,242
Net book value				
At 30 June 2022	147,244	1,907	297,516	446,667
At 30 June 2021	149,509	4,257	297,516	451,282

The net book value of land and buildings may be further analysed as follows:

	2022 £	2021 £
Long leasehold	147,244	149,509
	147,244	149,509

COMMERCIAL UNION BUILDINGS COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 July 2021	1
At 30 June 2022	<u>1</u>

6. Investment property

	Freehold investment property £
Valuation	
At 1 July 2021	1,650,001
Disposals	(150,000)
At 30 June 2022	<u>1,500,001</u>

The 2022 valuations were made by the directors, based on professional advice, on an open market value for existing use basis.

If the Investment properties had been accounted for under the historic cost accounting rules, the properties would have been measured as follows:

	2022 £	2021 £
Historic cost	987,238	997,915
	<u>987,238</u>	<u>997,915</u>

COMMERCIAL UNION BUILDINGS COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

7. Debtors

	2022 £	2021 £
Trade debtors	25,456	25,601
Amounts owed by group undertakings	921,280	875,897
Other debtors	22	9,635
Prepayments and accrued income	3,692	7,678
	<u>950,450</u>	<u>918,811</u>

8. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	129,407	88,829
	<u>129,407</u>	<u>88,829</u>

9. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	24,476	33,394
Other taxation and social security	2,658	2,147
Amounts owed to group undertakings	424,999	412,628
Other creditors	96,352	63,694
Accruals and deferred income	12,859	14,720
	<u>561,344</u>	<u>526,583</u>

10. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Bank loans	476,500	476,500
	<u>476,500</u>	<u>476,500</u>

COMMERCIAL UNION BUILDINGS COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

11. Loans

Analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due 2-5 years		
Bank loans	476,500	476,500
	<u>476,500</u>	<u>476,500</u>

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.