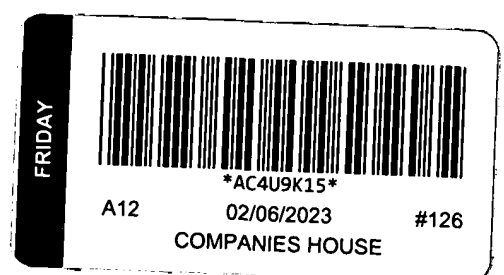


Company registration number 01029101 (England and Wales)

**LONDON PROPERTY CONSTRUCTION LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**  
**PAGES FOR FILING WITH REGISTRAR**



# **LONDON PROPERTY CONSTRUCTION LIMITED**

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# LONDON PROPERTY CONSTRUCTION LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	4		199		266
Investment properties	5		850,000		850,000
			<u>850,199</u>		<u>850,266</u>
<b>Current assets</b>					
Debtors	6	801		9,692	
Cash at bank and in hand		32,284		39,029	
		<u>33,085</u>		<u>48,721</u>	
<b>Creditors: amounts falling due within one year</b>	7	(7,954)		(3,820)	
<b>Net current assets</b>			<u>25,131</u>		<u>44,901</u>
<b>Total assets less current liabilities</b>			<u>875,330</u>		<u>895,167</u>
<b>Provisions for liabilities</b>	8		(17,546)		(17,546)
<b>Net assets</b>			<u>857,784</u>		<u>877,621</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss reserves			857,684		877,521
<b>Total equity</b>			<u>857,784</u>		<u>877,621</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

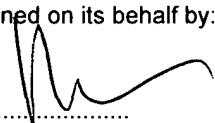
# **LONDON PROPERTY CONSTRUCTION LIMITED**

## **BALANCE SHEET (CONTINUED)**

**AS AT 31 DECEMBER 2022**

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The financial statements were approved by the board of directors and authorised for issue on 31/5/23 and are signed on its behalf by:



.....  
D Tahernia  
Director

**Company Registration No. 01029101**

# **LONDON PROPERTY CONSTRUCTION LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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### **1 Accounting policies**

#### **Company information**

LONDON PROPERTY CONSTRUCTION LIMITED is a private company limited by shares incorporated in England and Wales. The registered office is 35 St Crispins Close, London, NW3 2QF.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover represents amounts receivable from development sales and/or rental income.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Furniture	25% per annum reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.4 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

#### **1.5 Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### **1.6 Cash at bank and in hand**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# LONDON PROPERTY CONSTRUCTION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 1 Accounting policies

(Continued)

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

#### 1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	2	2

# LONDON PROPERTY CONSTRUCTION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 4 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 January 2022 and 31 December 2022	9,464
<b>Depreciation and impairment</b>	
At 1 January 2022	9,198
Depreciation charged in the year	67
At 31 December 2022	9,265
<b>Carrying amount</b>	
At 31 December 2022	199
At 31 December 2021	266

### 5 Investment property

	2022 £
<b>Fair value</b>	
At 1 January 2022 and 31 December 2022	850,000

Investment property comprises properties in the UK and Spain. The fair value of the investment properties was arrived at on the basis of valuations carried out during the year ended 31st December 2018 by a letting agent in the UK (regarding the UK property), and the directors (regarding the Spanish property). The Directors reviewed this valuation as at the year ended 31st December 2022 and considered the valuation to be appropriate.

### 6 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Other debtors	801	9,692

### 7 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	7,954	3,820

# **LONDON PROPERTY CONSTRUCTION LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**8 Provisions for liabilities**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Deferred tax liabilities	<u>17,546</u>	<u>17,546</u>