

THE SAVOY LATHAM PARTNERSHIP LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2022

THE SAVOY LATHAM PARTNERSHIP LIMITED
REGISTERED NUMBER: 01782745

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	4	1	1
Investment property	5	577,000	759,497
		<u>577,001</u>	<u>759,498</u>
Current assets			
Debtors: amounts falling due within one year	6	57,362	65,252
Cash at bank and in hand		707	179
		<u>58,069</u>	<u>65,431</u>
Creditors: amounts falling due within one year	7	(690)	-
Net current assets		<u>57,379</u>	<u>65,431</u>
Total assets less current liabilities		<u>634,380</u>	<u>824,929</u>
Net assets		<u>634,380</u>	<u>824,929</u>
Capital and reserves			
Called up share capital		100	100
Other reserves	8	-	(69,433)
Profit and loss account	8	634,280	894,262
		<u>634,380</u>	<u>824,929</u>

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 SAVOY LATHAM PARTNERSHIP LIMITED
REGISTERED NUMBER: 01782745

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2022

The 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 the provisions of FRS 102 Section 1A - small entities.

The Company has opted not to file the profit and loss account 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 on 17 June 2023.

T W Brown FCCA CTA FCIS

Director

The notes on pages 4 to 6 form part of these financial statements.

THE SAVOY LATHAM PARTNERSHIP LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2022

	Called up share capital £	Other reserves £	Profit and loss account £	Total equity £
At 1 January 2021	100	(69,433)	894,262	824,929
At 1 January 2022	100	(69,433)	894,262	824,929
Comprehensive income for the year				
Loss for the year	-	-	(190,549)	(190,549)
Transfer between reserves	-	259,982	(259,982)	-
Fair value movement on investment property	-	(190,549)	190,549	-
At 31 December 2022	100	-	634,280	634,380

The notes on pages 4 to 6 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

The company is a private company limited by shares, incorporated in England and Wales. The address of the registered office is 14th Floor, 33 Cavendish Square, London, W1G 0PW.

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 following principal accounting policies have been applied:

The following principal accounting policies have been applied:

2.2 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.

2.3 Debtors

Short-term debtors are measured at transaction price, less any impairment.

2.4 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.

2.5 Creditors

Short-term creditors are measured at the transaction price.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

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 the Profit and loss account.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2021 - 2).

THE SAVOY LATHAM PARTNERSHIP LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

4. Fixed asset investments

	Investments in subsidiary companies £
Cost	
At 1 January 2022	1
At 31 December 2022	<u>1</u>

5. Investment property

	Freehold investment property £
Valuation	
At 1 January 2022	759,497
Additions at cost	8,052
Fair value movement	(190,549)
At 31 December 2022	<u>577,000</u>

The 2022 valuations were made by the directors, based on the property's disposal after the balance sheet date.

	2022 £	2021 £
Historic cost	836,982	828,930
	<u>836,982</u>	<u>828,930</u>

THE SAVOY LATHAM PARTNERSHIP LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

6. Debtors

	2022 £	2021 £
Amounts owed by group undertakings	51,747	60,252
Other debtors	5,615	5,000
	<u>57,362</u>	<u>65,252</u>

7. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	690	-
	<u>690</u>	<u>-</u>

8. Reserves

Other reserves

The Other reserves comprises fair value movements on Investment property.

Profit and loss account

The Profit and loss account comprises accumulated profits available for distribution.

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.