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**FINCHLEY (HOLDINGS) LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

**FINCHLEY (HOLDINGS) LIMITED**  
**REGISTERED NUMBER: 02510699**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2020**

	<b>Note</b>	<b>2020 £</b>	<b>2020 £</b>	<b>2019 £</b>	<b>2019 £</b>
<b>Fixed assets</b>					
Investments	4	<b>1,825,000</b>		1,825,000	
Investment property	5	<b>1,250,000</b>		1,250,000	
			<b>3,075,000</b>		<b>3,075,000</b>
<b>Current assets</b>					
Debtors: amounts falling due within one year	6	<b>40,000</b>		39,623	
Bank and cash balances		<b>3,413</b>		14,640	
			<b>43,413</b>		<b>54,263</b>
Creditors: amounts falling due within one year	7		<b>(668,526)</b>		<b>(662,793)</b>
<b>Net assets</b>			<b>2,449,887</b>		<b>2,466,470</b>
<b>Capital and reserves</b>					
Called up share capital	8		<b>101</b>		<b>101</b>
Profit and loss account			<b>2,449,786</b>		<b>2,466,369</b>
			<b>2,449,887</b>		<b>2,466,470</b>

The director considers 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 director acknowledges her 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 income and retained earnings 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 23 June 2021.

**C N O'Callaghan**  
Director

The notes on pages 2 to 4 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2020

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**1. General information**

Finchley (Holdings) Limited ("the Company") is a private company limited by shares, incorporated in England and Wales. Its registered office is Leytonstone House, Leytonstone, London, E11 1GA. The Company's principal activity is that of property investment.

**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:

**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 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.4 Debtors**

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

**2.5 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.

**2.6 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.

**2.7 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**2.8 Interest income**

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

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FINCHLEY (HOLDINGS) LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
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2. Accounting policies (continued)

2.9 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. Employees

The Company has no employees other than the director, who did not receive any remuneration (2019 - £Nil).

4. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 October 2019	1,825,000
At 30 September 2020	<u>1,825,000</u>

5. Investment property

	Freehold investment property £
<b>Valuation</b>	
At 1 October 2019	1,250,000
<b>At 30 September 2020</b>	<u>1,250,000</u>

The 2020 valuations were made by the director, on an open market value for existing use basis.

In the opinion of the director, the value of the investment property has not materially changed since the acquisition date.

**FINCHLEY (HOLDINGS) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

**6. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other debtors	<u><b>40,000</b></u>	<u><b>39,623</b></u>

**7. Creditors: Amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Amounts owed to group undertakings	<b>133,133</b>	<b>11,000</b>
Other creditors	<b>528,793</b>	<b>651,793</b>
Accruals and deferred income	<b>6,600</b>	<b>-</b>
	<u><b>668,526</b></u>	<u><b>662,793</b></u>

**8. Share capital**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
100 (2019 - 100) Ordinary shares of £1.00 each	<b>100</b>	<b>100</b>
1 (2019 - 1) A Ordinary share of £1.00	<b>1</b>	<b>1</b>
	<u><b>101</b></u>	<u><b>101</b></u>

Shares rank pari passu in all respects.

**9. Related party transactions**

**Key management personnel**

At the year end, the Company owed the director £153,793 (2019 - £276,793).

**Other**

During the year, the Company engaged in transactions with an entity over which the Company has control. All transactions were undertaken at market value. At the year end, the Company owed this entity £133,133 (2019 - £11,000).



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