

# **Trafalgar Place Brighton Limited**

Director's Report and Unaudited

Financial Statements

Year Ended

31 December 2020

Company Number 02963761



# Trafalgar Place Brighton Limited

## Company Information

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<b>Director</b>	M J Briggs
<b>Company secretary</b>	Cornhill Secretaries Limited
<b>Registered number</b>	02963761
<b>Registered office</b>	5 Market Yard Mews 194-204 Bermondsey Street London SE1 3TQ
<b>Accountants</b>	BDO LLP 55 Baker Street London W1U 7EU

# Trafalgar Place Brighton Limited

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# **Trafalgar Place Brighton Limited**

## **Director's Report For the Year Ended 31 December 2020**

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The directors present their report and the unaudited financial statements of Trafalgar Place Brighton Limited ("the Company") for the year ended 31 December 2020.

### **Principal activity**

The principal activity of the Company during the period was that of providing property management services of the premises Trafalgar Place, Brighton.

### **Director**

The director who served during the year was:

M J Briggs

### **Director's responsibilities statement**

The director is responsible for preparing the Director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the director is required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **Trafalgar Place Brighton Limited**

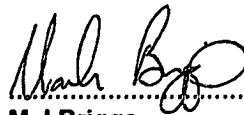
## **Director's Report (continued) For the Year Ended 31 December 2020**

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### **Small companies note**

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

  
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**M J Briggs**  
Director

Date: 21 December 2021

# **Trafalgar Place Brighton Limited**

## **Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Financial Statements of Trafalgar Place Brighton Limited for the year ended 31 December 2020**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Trafalgar Place Brighton Limited for the year ended 31 December 2020 which comprise the statement of comprehensive income, the statement of financial position, the statement of changes in equity and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation/a-z>.

It is your duty to ensure that Trafalgar Place Brighton Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and result of Trafalgar Place Brighton Limited. You consider that Trafalgar Place Brighton Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Trafalgar Place Brighton Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

### **Use of our report**

This report is made solely to the board of directors of Trafalgar Place Brighton Limited, as a body, in accordance with the terms of our engagement letter dated 9 February 2021. Our work has been undertaken solely to prepare for your approval the accounts of Trafalgar Place Brighton Limited and state those matters that we have agreed to state to the board of directors of Trafalgar Place Brighton Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Trafalgar Place Brighton Limited and its board of directors as a body for our work or for this report.

*BDO LLP*

**BDO LLP**  
Chartered Accountants  
London  
United Kingdom

Date: 21 December 2021

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

# Trafalgar Place Brighton Limited

## Statement of Comprehensive Income For the Year Ended 31 December 2020

	Note	2020 £	2019 £
Turnover		416,245	578,534
Administrative expenses		(416,245)	(578,534)
<b>Result before tax</b>		-	-
Tax on result		-	-
<b>Result for the financial year</b>		-	-

All amounts relate to continuing operations

There was no other comprehensive income for 2020 (2019 - £Nil).

The notes on pages 6 to 9 form part of these financial statements.

# Trafalgar Place Brighton Limited

Registered number: 02963761

## Statement of Financial Position As at 31 December 2020

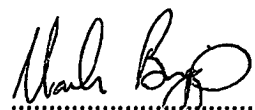
	Note	2020 £	2019 £
<b>Current assets</b>			
Debtors	5	97,786	272,638
Cash and cash equivalents		281,040	51,745
		<u>378,826</u>	<u>324,383</u>
Creditors: amounts falling due within one year	6	(378,820)	(324,377)
<b>Net current assets</b>		<u>6</u>	<u>6</u>
<b>Total assets less current liabilities</b>		<u>6</u>	<u>6</u>
<b>Net assets</b>		<u>6</u>	<u>6</u>
<b>Capital and reserves</b>			
Called up share capital	7	6	6
		<u>6</u>	<u>6</u>

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 his 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 were approved and authorised for issue by the board and were signed on its behalf on 21 December 2021



**M J Briggs**  
Director

The notes on pages 6 to 9 form part of these financial statements.



# Trafalgar Place Brighton Limited

## Notes to the Financial Statements For the Year Ended 31 December 2020

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### 1. General information

Trafalgar Place Brighton Limited is a private Company, limited by shares, incorporated in England and Wales under the Companies Act 2006. The registered office address is 5 Market Yard Mews, 194-204 Bermondsey Street, London SE1 3TQ.

These financial statements are presented in Pounds Sterling (GBP), as that is the currency in which the majority of the Company's transactions are denominated. They comprise the financial statements of the Company for the year ended 31 December 2020 and are presented to the nearest pound.

The Company has determined that GBP is its functional currency, as this is the currency of the economic environment in which the Company predominantly operates.

### 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 judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

#### 2.2 Going concern

The Directors have assessed a period of 12 months from the date of approval of the financial statements, giving due consideration to the ongoing impacts of COVID-19, and are satisfied that no material uncertainties exist that cast significant doubt about the ability of the Company to continue as a going concern. The Directors have adopted the going concern basis of accounting in preparing the financial statements.

#### 2.3 Turnover

Turnover represents amounts demanded from the tenants of Trafalgar Place Brighton for the maintenance, administration and servicing of the estate. Turnover is recognised to the extent that recoverable expenditure has been incurred.

#### 2.4 Taxation

Tax is recognised in the statement of comprehensive income, 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 reporting date in the countries where the Company operates and generates income.

#### 2.5 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.

# Trafalgar Place Brighton Limited

## Notes to the Financial Statements For the Year Ended 31 December 2020

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### 2. Accounting policies (continued)

#### 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 Creditors

Short term creditors are measured at the transaction price.

#### 2.8 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.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

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 Statement of comprehensive income.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position 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.

### 3. Judgements in applying accounting policies and key sources of estimation uncertainty

When preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets and, liabilities. Use of available information and application of judgment are inherent in the formation of estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

Due to the simplicity of the Company's year-end financial position, the directors consider there to be no critical judgements, estimates and assumptions used in the preparation of these financial statements.

### 4. Employees

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

# Trafalgar Place Brighton Limited

## Notes to the Financial Statements For the Year Ended 31 December 2020

### 5. Debtors

	2020 £	2019 £
Trade debtors	91,098	265,950
Prepayments and accrued income	6,688	6,688
	<u>97,786</u>	<u>272,638</u>

### 6. Creditors: Amounts falling due within one year

	2020 £	2019 £
Other taxation and social security	50,413	12,376
Other creditors	26,517	58,459
Accruals and deferred income	301,890	253,542
	<u>378,820</u>	<u>324,377</u>

### 7. Share capital

	2020 £	2019 £
<b>Allotted, called up and fully paid</b>		
2 Ordinary A shares of £1 each	2	2
1 Ordinary B share of £1	1	1
1 Ordinary C share of £1	1	1
1 Ordinary D share of £1	1	1
1 Ordinary E share of £1	1	1
	<u>6</u>	<u>6</u>

The holders of the A, B, C, D and E shares alternate in appointing the Chairman of the general meeting. In all other aspects they rank pari-passu.

# Trafalgar Place Brighton Limited

## Notes to the Financial Statements For the Year Ended 31 December 2020

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### 8. Reserves

The company's capital and reserves are as follows:

#### **Called up share capital**

Called up share capital represents the nominal value of the shares issued.

#### **Profit and loss account**

The profit and loss account represents cumulative profits or losses, net of dividends paid.

### 9. Related party transactions

SREIT (Victory) Limited held 2 Ordinary A Shares at the year end. During the year, SREIT (Victory) Limited were charged £135,280 (2019 - £188,023) in respect of service charge costs incurred by the company. At the year end £713 was due from (2019 - £124,921) SREIT (Victory) Limited. Clerical Medical Managed Funds Limited held 1 Ordinary B Share, 1 Ordinary C Share, 1 Ordinary D Share and 1 Ordinary E Share at the year end.

During the year, Clerical Medical Managed Funds Limited were charged £280,965 (2019 - £390,510) in respect of the service charge costs incurred by the company.

At the year end £90,385 was due from (2019 - £141,029) Clerical Medical Managed Funds Limited.

### 10. Controlling party

In the opinion of the directors, the company has no controlling party as no individual shareholder has control of more than 50% of the voting rights of the company.