REGISTERED NUMBER: 03199978

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2022

FOR

THE LONDON DRAIN COMPANY LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 30 NOVEMBER 2022

COMPANY INFORMATION
for the year ended 30 NOVEMBER 2022

DIRECTORS:	J P R Prevost A F Sharp A Sharp A K Sharp
SECRETARY:	White House Secretaries Limited
REGISTERED OFFICE:	1 High Street Thatcham Berks RG19 3JG
REGISTERED NUMBER:	03199978

BALANCE SHEET
30 NOVEMBER 2022

		30.11.22		30.11.21	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		520,676		520,676
Investments	5		2,000		2,000
			522,676		522,676
CURRENT ASSETS					
Debtors	6	123,181		156,183	
Cash at bank		61,340		82,210	
		184,521		238,393	
CREDITORS					
Amounts falling due within one year	7	45,470		45,389	
NET CURRENT ASSETS			139,051		193,004
TOTAL ASSETS LESS CURRENT LIABILITIES			661,727		715,680
CREDITORS					
Amounts falling due after more than one year	8		57,826		80,597
NET ASSETS			603,901		635,083
CAPITAL AND RESERVES					
Called up share capital			2,000		2,000
Retained earnings			601,901		633,083
SHAREHOLDERS' FUNDS			603,901		635,083

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
30 NOVEMBER 2022

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 7 August 2023 and were signed on its behalf by:

J P R Prevost - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 NOVEMBER 2022

1. STATUTORY INFORMATION

The London Drain Company Limited is a private company, limited by shares , registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

4. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 December 2021	
and 30 November 2022	520,676
NET BOOK VALUE	
At 30 November 2022	520,676
At 30 November 2021	520,676

Included in cost of land and buildings is freehold land of £ 520,676 (2021 - £ 520,676) which is not depreciated.

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5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 December 2021 and 30 November 2022	2,000
NET BOOK VALUE	
At 30 November 2022	2,000
At 30 November 2021	2,000

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.22 £	30.11.21 £
Other debtors	123,181	156,183

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.22 £	30.11.21 £
Bank loans and overdrafts	34,920	34,920
Taxation and social security	6,390	8,411
Other creditors	4,160	2,058
	45,470	45,389

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.11.22 £	30.11.21 £
Bank loans	57,826	80,597

9. SECURED DEBTS

The following secured debts are included within creditors:

	30.11.22 £	30.11.21 £
Bank loans	92,746	115,517

The company has given National Westminster Bank Plc a legal charge over its freehold property.

10. ULTIMATE CONTROLLING PARTY

The directors and their wives beneficially own 100% of the issued share capital of the company.