

**ISLINGTON LTD  
DIRECTORS' REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**



**Islington Ltd**  
**Directors' Report and Financial Statements**  
**For The Year Ended 31 March 2021**

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**Islington Ltd**  
**Company Information**  
**For The Year Ended 31 March 2021**

**Directors**

Mr Stephen Key  
Mr Rizk Saade  
Ms Rowena Champion  
Mr Satnam Gill  
Mr Keith Townsend  
Ms Alison Caroline Wilson

**Company Number**

05303559

**Registered Office**

Room 107, Islington Town Hall  
Upper Street  
Islington  
London  
N1 2UD

**Islington Ltd**  
**Company No. 05303559**  
**Directors' Report For The Year Ended 31 March 2021**

The directors present their report and the financial statements for the year ended 31 March 2021 .

**Statement of Directors' Responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are 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 the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are 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 enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

**Going Concern**

The company has, like many others, suffered through the year due to the pandemic. Some elements of the company suffered more than others and turnover reduced dramatically. Despite this, the company did return a reasonable profit and it is expected that turnover will increase again next year further increasing the profit. It is on this basis that the accounts have been produced as a going concern.

**Statement of Disclosure of Information to Auditors**

The directors of the company who held office at the date of approval of this annual report confirm that:

- so far as they are aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**Islington Ltd**  
**Directors' Report (continued)**  
**For The Year Ended 31 March 2021**

**Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr Stephen Key  
Mr Rizk Saade  
Ms Claudia Webbe (Resigned November 2020)  
Ms Rowena Champion (Appointed 15 April 2020)  
Ms Caroline Wilson (Appointed 15 April 2020)  
Mr Satnam Gill (Appointed 15 April 2020)  
Mr Keith Townsend (Appointed 15 April 2020)

**Small Company Rules**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

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Mr Stephen Key  
Director  
29/03/2022

**Independent Auditor's Report  
to the Members of  
Islington Ltd**

**Opinion**

We have audited the financial statements of Islington Ltd for the year ended 31 March 2021 which comprise the Profit and Loss Account, Balance Sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 - Section 1A for Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2021 and of its profit/(loss) for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions Relating to Going Concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**Opinions on Other Matters Prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

**Matters on Which We Are Required to Report by Exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records or returns;
- certain disclosures of directors' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

**Independent Auditor's Report (continued)**  
**to the Members of**  
**Islington Ltd**

**Responsibilities of Directors**

As explained more fully in the Directors' Responsibilities Statement set out on page 3—4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Owing to the inherent limitations of an audit, there is unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with ISAs (UK).

We obtained an understanding of the legal and regulatory framework applicable to the company and industry in which they operate. We determined that the following laws and regulations were most significant: FRS 102, Companies Act 2006, UK Corporation Tax legislation. We understood how the company is complying with those legal and regulatory frameworks by making inquiries to the management, those responsible for legal and compliance procedures.

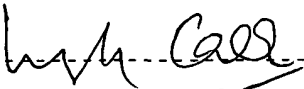
We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur. The audit procedures included reviewing financial statement disclosures and agreeing to underlying supporting documentation where necessary. We made enquiries of management and of directors as to the risks of non-compliance and instances thereof. We identified and assessed the design effectiveness of controls management has in place to prevent and detect fraud. We reviewed and tested journal entries processed during the year and evaluated whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud. We challenged assumptions and judgements made by management in its significant accounting estimates.

There are inherent limitations in the audit procedures that we have described. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting in error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use Of Our Report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters that we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

  
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Noorali Jin (Senior Statutory Auditor)  
for and on behalf of Leigh Carr ,  
LEIGH CARR  
12 Helmet Row  
London  
EC1V 3QJ  
Date 30/3/2022

**Islington Ltd**  
**Profit and Loss Account**  
**For The Year Ended 31 March 2021**

|  |              | <b>2021</b>      | <b>2020</b>     |
|--|--------------|------------------|-----------------|
|  | <b>Notes</b> | <b>£</b>         | <b>£</b>        |
| <b>TURNOVER</b>  | <b>2</b>     | <b>754,906</b>   | <b>955,851</b>  |
| Cost of sales  |              | (801,993 )       | (936,023 )      |
| <b>GROSS (LOSS)/PROFIT</b>                                       |              | <b>(47,087 )</b> | <b>19,828</b>   |
| Administrative expenses  |              | (23,182 )        | (26,520 )       |
| <b>OPERATING LOSS</b>  | <b>3</b>     | <b>(70,269 )</b> | <b>(6,692 )</b> |
| Profit on revaluation of investments                             |              | 166,688          | 20,413          |
| Income from other fixed asset investments                        |              | 2,220            | 10,798          |
| Interest payable and similar charges                             | <b>5</b>     | (2,849 )         | (2,500 )        |
| <b>PROFIT BEFORE TAXATION</b>                                    |              | <b>95,790</b>    | <b>22,019</b>   |
| Tax on Profit  | <b>6</b>     | (31,671 )        | (3,878 )        |
| <b>PROFIT AFTER TAXATION BEING PROFIT FOR THE FINANCIAL YEAR</b> |              | <b>64,119</b>    | <b>18,141</b>   |

The notes on pages 10 to 14 form part of these financial statements.

**Islington Ltd**  
**Balance Sheet**  
**As at 31 March 2021**

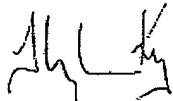
|  |              | <b>2021</b>       |                   | <b>2020</b>         |                   |
|--|--------------|-------------------|-------------------|---------------------|-------------------|
|  | <b>Notes</b> | <b>£</b>          | <b>£</b>          | <b>£</b>            | <b>£</b>          |
| <b>FIXED ASSETS</b>  |              |                   |                   |                     |                   |
| Tangible Assets  | <b>7</b>     |                   | 42,941            |                     | 49,016            |
| Investments  | <b>8</b>     |                   | 349,926           |                     | 183,239           |
|  |              |                   | <b>392,867</b>    |                     | <b>232,255</b>    |
| <b>CURRENT ASSETS</b>  |              |                   |                   |                     |                   |
| Stocks   | <b>9</b>     | 32,287            |                   | 29,554              |                   |
| Debtors  | <b>10</b>    | 202,975           |                   | 185,059             |                   |
| Cash at bank and in hand                                       |              | 378,035           |                   | 696,064             |                   |
|  |              | <b>613,297</b>    |                   | <b>910,677</b>      |                   |
| <b>Creditors: Amounts Falling Due Within One Year</b>          | <b>11</b>    | <b>(901,455 )</b> |                   | <b>(1,084,014 )</b> |                   |
| <b>NET CURRENT ASSETS (LIABILITIES)</b>                        |              |                   | <b>(288,158 )</b> |                     | <b>(173,337 )</b> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |              |                   | <b>104,709</b>    |                     | <b>58,918</b>     |
| <b>Creditors: Amounts Falling Due After More Than One Year</b> | <b>12</b>    |                   | <b>(1,338 )</b>   |                     | <b>(52,663 )</b>  |
| <b>PROVISIONS FOR LIABILITIES</b>                              |              |                   |                   |                     |                   |
| Deferred Taxation  |              |                   | (54,833 )         |                     | (23,162 )         |
| <b>NET ASSETS/(LIABILITIES)</b>                                |              |                   | <b>48,538</b>     |                     | <b>(16,907 )</b>  |
| <b>CAPITAL AND RESERVES</b>                                    |              |                   |                   |                     |                   |
| Called up share capital  | <b>13</b>    |                   | 1,000             |                     | 1,000             |
| Non distributable reserve                                      |              |                   | 44,548            |                     | 43,222            |
| Profit and Loss Account  |              |                   | 2,990             |                     | (61,129 )         |
| <b>SHAREHOLDERS' FUNDS</b>                                     |              |                   | <b>48,538</b>     |                     | <b>(16,907)</b>   |

**Islington Ltd**  
**Balance Sheet (continued)**  
**As at 31 March 2021**

**Directors' responsibilities:**

- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board



Mr Stephen Key  
Director

29/03/2022

The notes on pages 10 to 14 form part of these financial statements.

**Islington Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2021**

**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Going Concern Disclosure**

The iCo financial statements have been prepared on a going concern which the directors believe to be appropriate for the following reasons. The directors believe that iCo faces no significant solvency or liquidity risks in the foreseeable future due to sufficient cash reserves and Islington Council, the company's immediate parent undertaking, has no intention to discontinue the operation of iCo and will maintain its financial support for iCo for at least 12 months from the date of signing the financial statements. For these reasons, the director consider that it is appropriate to adopt a going concern basis in preparing financial statements.

**1.3. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|                   |          |
|-------------------|----------|
| Plant & Machinery | 10 Years |
|-------------------|----------|

The depreciation charge for Plant and Equipment is calculated on a straightline basis over the useful life of 10 years.

**1.5. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**1.6. Financial Instruments**

Investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the income statement.

**Islington Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2021**

**1.7. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2. Turnover by Principal Activities**

Analysis of turnover by principal activities is as follows:

|                   | <b>2021</b>    | <b>2020</b>    |
|-------------------|----------------|----------------|
|                   | <b>£</b>       | <b>£</b>       |
| HR Services       | 37,257         | 44,035         |
| Memorial Services | 328,303        | 311,246        |
| Pest Control      | 13,706         | 48,783         |
| Tree Service      | 5,098          | 4,638          |
| Waste Services    | 370,542        | 547,149        |
|                   | <u>754,906</u> | <u>955,851</u> |

**3. Operating Loss**

The operating loss is stated after charging:

|                                       | <b>2021</b>   | <b>2020</b>   |
|---------------------------------------|---------------|---------------|
|                                       | <b>£</b>      | <b>£</b>      |
| Bad debts                             | 3,658         | -             |
| Audit fees                            | 10,000        | 10,154        |
| Depreciation of tangible fixed assets | 6,075         | 6,075         |
|                                       | <u>19,733</u> | <u>16,229</u> |

**4. Average Number of Employees**

Average number of employees, including directors, during the year was: NIL (2020: NIL)

**5. Interest Payable**

|                       | <b>2021</b>  | <b>2020</b>  |
|-----------------------|--------------|--------------|
|                       | <b>£</b>     | <b>£</b>     |
| Other finance charges | 2,849        | 2,500        |
|                       | <u>2,849</u> | <u>2,500</u> |

**Islington Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2021**

**6. Tax on Profit**

|  | <b>Tax Rate</b> |             | <b>2021</b>   | <b>2020</b>   |
|--|-----------------|-------------|---------------|---------------|
|  | <b>2021</b>     | <b>2020</b> | <b>£</b>      | <b>£</b>      |
| UK Corporation Tax   | 19.0%           | 19.0%       | -             | -             |
| Deferred Taxation  |                 |             | 31,671        | 3,878         |
| <b>Total tax charge for the period</b>                               |                 |             | <b>31,671</b> | <b>3,878</b>  |
|  |                 |             | <b>2021</b>   | <b>2020</b>   |
|  |                 |             | <b>£</b>      | <b>£</b>      |
| <b>Profit before tax</b>   |                 |             | <b>95,790</b> | <b>22,019</b> |
| <b>Breakdown of Tax Charge is:</b>                                   |                 |             |               |               |
| Tax on profit at 19% (UK standard rate)                              |                 |             | 29,966        | 4,184         |
| Goodwill/depreciation not allowed for tax                            |                 |             | 1,153         | 1,154         |
| Expenses not deductible for tax purposes                             |                 |             | (31,119 )     | (5,114 )      |
| Tax losses utilised  |                 |             | -             | (224 )        |
| Deferred tax from unrecognised timing difference from a prior period |                 |             | 31,671        | 3,878         |
| <b>Total tax charge for the period</b>                               |                 |             | <b>31,671</b> | <b>3,878</b>  |

**7. Tangible Assets**

|                            | <b>Plant &amp; Machinery</b> |
|----------------------------|------------------------------|
|                            | <b>£</b>                     |
| <b>Cost</b>                |                              |
| As at 1 April 2020         | 60,750                       |
| As at 31 March 2021        | 60,750                       |
| <b>Depreciation</b>        |                              |
| As at 1 April 2020         | 11,734                       |
| Provided during the period | 6,075                        |
| As at 31 March 2021        | 17,809                       |
| <b>Net Book Value</b>      |                              |
| As at 31 March 2021        | 42,941                       |
| As at 1 April 2020         | 49,016                       |

**Islington Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2021**

**8. Investments**

|                       | <b>Unlisted<br/>£</b> |
|-----------------------|-----------------------|
| <b>Cost</b>           |                       |
| As at 1 April 2020    | 183,239               |
| Revaluations          | 166,687               |
| As at 31 March 2021   | <u>349,926</u>        |
| <b>Provision</b>      |                       |
| As at 1 April 2020    | -                     |
| As at 31 March 2021   | <u>-</u>              |
| <b>Net Book Value</b> |                       |
| As at 31 March 2021   | <u>349,926</u>        |
| As at 1 April 2020    | <u>183,239</u>        |

**9. Stocks**

|                        | <b>2021<br/>£</b> | <b>2020<br/>£</b> |
|------------------------|-------------------|-------------------|
| Stock - finished goods | 32,287            | 29,554            |
|                        | <u>32,287</u>     | <u>29,554</u>     |

**10. Debtors**

|                                | <b>2021<br/>£</b> | <b>2020<br/>£</b> |
|--------------------------------|-------------------|-------------------|
| <b>Due within one year</b>     |                   |                   |
| Trade debtors                  | 73,894            | 145,948           |
| Prepayments and accrued income | 1,070             | 39,111            |
| VAT                            | 128,011           | -                 |
|                                | <u>202,975</u>    | <u>185,059</u>    |

**11. Creditors: Amounts Falling Due Within One Year**

|                              | <b>2021<br/>£</b> | <b>2020<br/>£</b> |
|------------------------------|-------------------|-------------------|
| Trade creditors              | 703,878           | 810,776           |
| Bank loans and overdrafts    | 50,000            | -                 |
| VAT                          | -                 | 43,291            |
| Accruals and deferred income | 147,577           | 229,947           |
|                              | <u>901,455</u>    | <u>1,084,014</u>  |

**Islington Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2021**

**12. Creditors: Amounts Falling Due After More Than One Year**

|                              | <b>2021</b>         | <b>2020</b>          |
|------------------------------|---------------------|----------------------|
|                              | <b>£</b>            | <b>£</b>             |
| Other creditors              | -                   | 50,000               |
| Accruals and deferred income | 1,338               | 2,663                |
|                              | <u><b>1,338</b></u> | <u><b>52,663</b></u> |

**13. Share Capital**

|                                    | <b>2021</b>         | <b>2020</b>         |
|------------------------------------|---------------------|---------------------|
| Allotted, Called up and fully paid | 1,000               | 1,000               |
|                                    | <u><b>1,000</b></u> | <u><b>1,000</b></u> |

**14. Related Party Transactions**  
**London Borough of Islington (LBI)**

Islington Limited is wholly owned by the London Borough of Islington and related party transactions are detailed below.

**Debtors < One Year**

Amount owed from parent undertaking: £0

**Creditors < One Year**

Amount owed to parent undertaking: £646,606

**Creditors > One Year**

Amount owed to parent undertaking: 0

**Payments made to Parent Undertaking**

Payments made to parent undertaking: £896,010

**15. Ultimate Controlling Party**

The company's ultimate controlling party is the London Borough of Islington by virtue of its ownership of 100% of the issued share capital in the company.

**16. General Information**

Islington Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 05303559. The registered office is Room 107, Islington Town Hall, Upper Street, Islington, London, N1 2UD.