

Company Registration No. 05501934 (England and Wales)

**James Andrew Robinson Somerston Warner Limited**

**Annual report and financial statements**

**For the year ended 30 September 2019**

**Pages for filing with registrar**



55 Loudoun Road  
St John's Wood  
London NW8 0DL



# **JAMES ANDREW ROBINSON SOMERSTON WARNER LIMITED**

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# JAMES ANDREW ROBINSON SOMERSTON WARNER LIMITED

## BALANCE SHEET

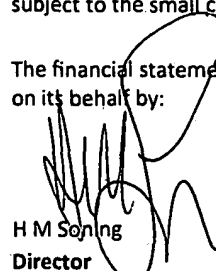
AS AT 30 SEPTEMBER 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	3		8,191		12,469
Investments	4		34,950		34,950
			<u>43,141</u>		<u>47,419</u>
<b>Current assets</b>					
Debtors	5	726,730		471,809	
Cash at bank and in hand		206,750		410,264	
		<u>933,480</u>		<u>882,073</u>	
<b>Creditors: amounts falling due within one year</b>	6	(670,541)		(752,866)	
<b>Net current assets</b>			<u>262,939</u>		<u>129,207</u>
<b>Total assets less current liabilities</b>			<u>306,080</u>		<u>176,626</u>
<b>Provisions for liabilities</b>			<u>(3,581)</u>		<u>(3,581)</u>
<b>Net assets</b>			<u><u>302,499</u></u>		<u><u>173,045</u></u>
<b>Capital and reserves</b>					
Called up share capital	8		894,737		850,000
Share premium account			5,674		-
Profit and loss reserves			<u>(597,912)</u>		<u>(676,955)</u>
<b>Total equity</b>			<u><u>302,499</u></u>		<u><u>173,045</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 30 June 2020 and are signed on its behalf by:

  
H M Sonjng  
Director

  
J H Grey  
Director

Company Registration No. 05501934

# JAMES ANDREW ROBINSON SOMERSTON WARNER LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 SEPTEMBER 2019

	Notes	Share capital £	Share premium account £	Profit and loss reserves £	Total £
<b>Balance at 1 October 2017</b>		850,000	-	(556,087)	293,913
<b>Year ended 30 September 2018:</b>					
Loss and total comprehensive income for the year		-	-	(120,868)	(120,868)
<b>Balance at 30 September 2018</b>		850,000	-	(676,955)	173,045
<b>Year ended 30 September 2019:</b>					
Profit and total comprehensive income for the year		-	-	79,043	79,043
Issue of share capital	8	44,737	5,674	-	50,411
<b>Balance at 30 September 2019</b>		894,737	5,674	(597,912)	302,499

# JAMES ANDREW ROBINSON SOMERSTON WARNER LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 SEPTEMBER 2019

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#### 1 Accounting policies

##### Company information

James Andrew Robinson Somerston Warner Limited is a private company limited by shares incorporated in England and Wales. The registered office is Fairchild House, Redbourne Avenue, London, N3 2BP.

##### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

##### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for management services and commissions receivable on lease renewal services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

##### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	15% Reducing balance
Computer equipment	25% Straight line

##### 1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

# JAMES ANDREW ROBINSON SOMERSTON WARNER LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2019

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#### 1 Accounting policies

(Continued)

##### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

##### 1.6 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.7 Taxation

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

###### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

###### *Deferred tax*

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

##### 1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### 1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

##### 1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 24 (2018 - 23).

# JAMES ANDREW ROBINSON SOMERSTON WARNER LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2019

### 3 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 October 2018	105,988
Additions	911
Disposals	(799)
	<hr/>
At 30 September 2019	106,101
	<hr/>
<b>Depreciation and impairment</b>	
At 1 October 2018	93,519
Depreciation charged in the year	5,190
Eliminated in respect of disposals	(799)
	<hr/>
At 30 September 2019	97,910
	<hr/>
<b>Carrying amount</b>	
At 30 September 2019	8,191
	<hr/>
At 30 September 2018	12,469
	<hr/>

### 4 Fixed asset investments

	2019 £	2018 £
Investments	34,950	34,950
	<hr/>	<hr/>

#### Movements in fixed asset investments

	Shares in group undertakings £
<b>Cost or valuation</b>	
At 1 October 2018 & 30 September 2019	34,950
	<hr/>
<b>Carrying amount</b>	
At 30 September 2019	34,950
	<hr/>
At 30 September 2018	34,950
	<hr/>

# JAMES ANDREW ROBINSON SOMERSTON WARNER LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2019

### 5 Debtors

	2019	2018
	£	£
Amounts falling due within one year:		
Trade debtors	156,690	149,783
Other debtors	570,040	322,026
	<u>726,730</u>	<u>471,809</u>

### 6 Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	186,666	94,572
Amounts owed to group undertakings	34,769	34,769
Corporation tax	16,598	-
Other taxation and social security	105,932	103,181
Other creditors	326,576	520,344
	<u>670,541</u>	<u>752,866</u>

### 7 Share-based payment transactions

On 8th March 2018, the company granted share options to one of its employees. The main terms are set out below:

The employee was granted the option to subscribe for a maximum of 49,708 Ordinary shares of £1 each respectively in the company at an exercise price of £1.29162 per share. The option may be exercised at any time after the date of the grant for a period of up to ten years thereafter, unless the option holder is no longer an employee in which case the options shall immediately lapse and cease to be exercisable.

None of the above share options have been exercised at the Balance Sheet date.



# JAMES ANDREW ROBINSON SOMERSTON WARNER LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2019

### 8 Called up share capital

	2019	2018
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
425,000 A Ordinary shares of £1 each	-	425,000
425,000 B Ordinary shares of £1 each	-	425,000
894,737 Ordinary shares of £1 each	894,737	-
	<u>894,737</u>	<u>850,000</u>

All ordinary shares rank pari passu in all respects.

During the year, the shares were re-designated as one class of ordinary share, and one of the directors exercised his option to purchase shares with a nominal value of £44,737.

### 9 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Nigel Walfisz FCA.

The auditor was MGR Weston Kay LLP.

### 10 Operating lease commitments

#### Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2019	2018
£	£
138,307	141,043

# JAMES ANDREW ROBINSON SOMERSTON WARNER LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2019

#### 11 Related party transactions

##### Transactions with related parties

Included in the Profit and Loss account are amounts of £139,414 (2018: £299,983) payable in respect of management charges to the companies listed below:

	2019	2018
	£	£
James Andrew International Limited	100,000	200,000
James Andrew Residential Limited	-	1,138
Jasper Properties Limited	-	2,845
Winston Group Limited	19,414	76,000
Robinson Somerston & Partners Limited	-	20,000
James Andrew International (City) Limited	20,000	-
	<u>139,414</u>	<u>299,983</u>

During the year, rent and service charges of £60,402 (2018: £55,676) were payable to Fairchild Properties Limited.

During the year, management fees of £63,600 (2018: £57,900) were charged to James Andrew Residential Limited.

During the year, an amount of £1,347 owed to the company by CRC Nominees Limited was written off.

##### Included in debtors - amounts owed from related parties

	At 01.10.2018	Movement	At 30.09.2019
	£	£	£
James Andrew International (City) Limited	70,423	(45,423)	25,000
Director Loan Account	-	44,737	44,737
	<u>70,423</u>	<u>(686)</u>	<u>69,737</u>

##### Included in creditors - amounts owed to related parties

	At 01.10.2018	Movement	At 30.09.2019
	£	£	£
James Andrew International Limited	103,234	(99,400)	3,834
Winston Group Limited	60,000	(60,000)	-
Robinson Somerston & Partners Limited	20,000	(20,000)	-
	<u>183,234</u>	<u>(179,400)</u>	<u>3,834</u>

The above companies are related parties as they are under common directorships and, or, common ownership with regard to some of the directors of the company.