

Company Registration No. 05501934 (England and Wales)

**James Andrew Robinson Somerston Warner Limited**

**Annual report and financial statements**

**For the year ended 30 September 2020**

**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 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	3		8,615		8,191
Investments	4		34,950		34,950
			<u>43,565</u>		<u>43,141</u>
<b>Current assets</b>					
Debtors	6	817,110		726,730	
Cash at bank and in hand		108,645		206,750	
		<u>925,755</u>		<u>933,480</u>	
<b>Creditors: amounts falling due within one year</b>	7	(625,783)		(670,541)	
<b>Net current assets</b>			<u>299,972</u>		<u>262,939</u>
<b>Total assets less current liabilities</b>			<u>343,537</u>		<u>306,080</u>
<b>Creditors: amounts falling due after more than one year</b>	8	(50,000)		-	
<b>Provisions for liabilities</b>			<u>(3,581)</u>		<u>(3,581)</u>
<b>Net assets</b>			<u>289,956</u>		<u>302,499</u>
<b>Capital and reserves</b>					
Called up share capital	10		894,737		894,737
Share premium account			5,674		5,674
Profit and loss reserves			<u>(610,455)</u>		<u>(597,912)</u>
<b>Total equity</b>			<u>289,956</u>		<u>302,499</u>

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

# **JAMES ANDREW ROBINSON SOMERSTON WARNER LIMITED**

## **BALANCE SHEET (CONTINUED)**

**AS AT 30 SEPTEMBER 2020**

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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 18 June 2021 and are signed on its behalf by:

H M Soning  
**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 2020

		Share capital	Share premium	Profit and loss	Total
		account	reserves		
	Notes	£	£	£	£
<b>Balance at 1 October 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	10	44,737	5,674	-	50,411
<b>Balance at 30 September 2019</b>		894,737	5,674	(597,912)	302,499
<b>Year ended 30 September 2020:</b>					
Loss and total comprehensive income for the year		-	-	(12,543)	(12,543)
<b>Balance at 30 September 2020</b>		894,737	5,674	(610,455)	289,956

# JAMES ANDREW ROBINSON SOMERSTON WARNER LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 SEPTEMBER 2020

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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 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 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.

##### 1.4 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

# JAMES ANDREW ROBINSON SOMERSTON WARNER LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2020

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#### 1 Accounting policies

(Continued)

##### 1.5 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.

##### 1.6 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).

##### 1.7 Cash at bank and in hand

Cash at bank and in hand 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.

##### 1.8 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.

##### 1.9 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.

##### 1.10 Retirement benefits

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

# JAMES ANDREW ROBINSON SOMERSTON WARNER LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2020

#### 1 Accounting policies (Continued)

##### 1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income 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 lease asset are consumed.

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 21 (2019 - 24).

#### 3 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 October 2019	106,101
Additions	11,666
Disposals	(102,382)
	<hr/>
At 30 September 2020	15,386
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<b>Depreciation and impairment</b>	
At 1 October 2019	97,910
Depreciation charged in the year	3,846
Eliminated in respect of disposals	(94,985)
	<hr/>
At 30 September 2020	6,771
	<hr/>
<b>Carrying amount</b>	
At 30 September 2020	8,615
	<hr/>
At 30 September 2019	8,191
	<hr/>

#### 4 Fixed asset investments

	2020 £	2019 £
Investments	34,950	34,950
	<hr/>	<hr/>



# JAMES ANDREW ROBINSON SOMERSTON WARNER LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

### 5 Subsidiaries

Details of the company's subsidiaries at 30 September 2020 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Barnett Baker (Managements) Limited*	England and Wales	Property management	Ordinary	0	100.00
James Andrew Management Services Limited	England and Wales	Property management	Ordinary	100.00	0
James Andrew RSW Residential Limited	England and Wales	Property management	Ordinary	100.00	0
Robinson Somerston Warner Limited	England and Wales	Property management	Ordinary	100.00	0

All of the subsidiaries were dormant.

\*Subsidiary of James Andrew Management Services Limited.

### 6 Debtors

	2020	2019
Amounts falling due within one year:	£	£
Trade debtors	474,659	156,690
Other debtors	342,451	570,040
	<u>817,110</u>	<u>726,730</u>

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

	2020	2019
	£	£
Trade creditors	113,789	186,666
Amounts owed to group undertakings	34,769	34,769
Corporation tax	10,011	16,598
Other taxation and social security	308,865	105,932
Other creditors	158,349	326,576
	<u>625,783</u>	<u>670,541</u>

# JAMES ANDREW ROBINSON SOMERSTON WARNER LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2020

#### 8 Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Bank loans	50,000	-

#### 9 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.

#### 10 Called up share capital

	2020	2019
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
894,737 Ordinary shares of £1 each	894,737	894,737

#### 11 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 Westor Kay LLP.

# JAMES ANDREW ROBINSON SOMERSTON WARNER LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

### 12 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:

2020	2019
£	£
79,621	138,307
<u>79,621</u>	<u>138,307</u>

### 13 Related party transactions

#### Transactions with related parties

Included in the Profit and Loss account are amounts of £226,490 (2019: £139,414) payable in respect of management charges to the companies listed below:

	2020	2019
	£	£
James Andrew International Limited	150,000	100,000
Winston Group Limited	46,490	19,194
Robinson Somerston & Partners Limited	10,000	-
James Andrew International (City) Limited	20,000	20,000
	<u>226,490</u>	<u>139,194</u>

During the year, rent and service charges of £57,342 (2019: £60,402) were payable to Fairchild Properties Limited.

During the year, management fees of £48,840 (2019: £63,600) were charged to James Andrew Residential Limited.

The company has guaranteed the office property lease for James Andrew International (City) Limited.

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

	At 01.10.2019	Movement	Write off	At 30.09.2020
	£	£	£	£
James Andrew International (City) Limited	25,000	(9,695)	(15,305)	-
Director Loan Account	44,737	-	-	44,737
	<u>44,737</u>	<u>(9,695)</u>	<u>(15,305)</u>	<u>20,737</u>

# JAMES ANDREW ROBINSON SOMERSTON WARNER LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

### 13 Related party transactions

(Continued)

69,737	(9,695)	(15,305)	44,737
<u>        </u>	<u>        </u>	<u>        </u>	<u>        </u>

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

	At 01.10.2019	Movement	Write off	At 30.09.2020
	£	£	£	£
James Andrew International Limited	3,834	50,000	-	53,834
Winston Group Limited	-	30,000	-	30,000
Robinson Somerston & Partners Limited	-	10,000	-	10,000
James Andrew Management Services Limited	12,187	-	-	12,187
Robinson Somerston Warner Limited	9,251	-	-	9,251
Barnett Baker (Managements) Limited	13,332	-	-	13,332
	<u>        </u>	<u>        </u>	<u>        </u>	<u>        </u>
	38,604	90,000	-	128,604
	<u>        </u>	<u>        </u>	<u>        </u>	<u>        </u>

The above companies are related parties being under common directorship and/or common ownership with regard to some of the directors of the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.