

REGISTERED NUMBER: 06773977 (England and Wales)

LONDON UNDERCOVER LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2020

Sinclairs Bartrum Lerner
Chartered Accountants
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FOR THE YEAR ENDED 30TH APRIL 2020**

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LONDON UNDERCOVER LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2020

DIRECTOR:	J.H. Milestone
SECRETARY:	F.M. Milestone
REGISTERED OFFICE:	20 Hanbury Street London E1 6QR
REGISTERED NUMBER:	06773977 (England and Wales)
ACCOUNTANTS:	Sinclairs Bartrum Lerner Chartered Accountants Forum House First Floor 15-18 Lime Street London EC3M 7AN

BALANCE SHEET
30TH APRIL 2020

	Notes	£	2020 £	£	2019 £
FIXED ASSETS					
Intangible assets	4		7,260		10,680
Tangible assets	5		<u>46,409</u>		<u>7,379</u>
			53,669		18,059
CURRENT ASSETS					
Stocks		87,182		83,001	
Debtors	6	59,574		40,136	
Cash at bank and in hand		<u>377,293</u>		<u>275,960</u>	
		524,049		399,097	
CREDITORS					
Amounts falling due within one year	7	<u>208,800</u>		<u>60,379</u>	
NET CURRENT ASSETS			315,249		338,718
TOTAL ASSETS LESS CURRENT LIABILITIES			368,918		356,777
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>368,818</u>		<u>356,677</u>
SHAREHOLDERS' FUNDS			368,918		356,777

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

BALANCE SHEET - continued
30TH APRIL 2020

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 director on 4th December 2020 and were signed by:

J.H. Milestone - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2020**

1. STATUTORY INFORMATION

London Undercover Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Trade and other debtors/creditors

Trade and other debtors are recognised initially at transaction prices less attributable transaction costs. Subsequent to initial recognition, they are measured at transaction price less any impairment losses. Trade and other creditors are recognised at transaction price plus attributable transaction costs.

Cash and cash equivalents

Cash and cash equivalents comprise of cash balances and deposits.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of five years.

Tangible fixed assets

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

Plant and machinery etc - 25% Straight line on cost

Government grants

Included within other operating income is an amount received under the Coronavirus Small Business Government Grant scheme.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2020

2. ACCOUNTING POLICIES - continued**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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2019 - 5) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1st May 2019	
and 30th April 2020	<u>17,100</u>
AMORTISATION	
At 1st May 2019	6,420
Charge for year	<u>3,420</u>
At 30th April 2020	<u>9,840</u>
NET BOOK VALUE	
At 30th April 2020	<u>7,260</u>
At 30th April 2019	<u>10,680</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2020

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st May 2019	58,164
Additions	59,293
At 30th April 2020	<u>117,457</u>
DEPRECIATION	
At 1st May 2019	50,785
Charge for year	20,263
At 30th April 2020	<u>71,048</u>
NET BOOK VALUE	
At 30th April 2020	<u>46,409</u>
At 30th April 2019	<u>7,379</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	10,446	2,823
Other debtors	<u>49,128</u>	<u>37,313</u>
	<u>59,574</u>	<u>40,136</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	2,101	2,356
Trade creditors	28,149	17,967
Taxation and social security	38,089	14,136
Other creditors	<u>140,461</u>	<u>25,920</u>
	<u>208,800</u>	<u>60,379</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal	2020	2019
Number:	Class:	value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.