

**REGISTERED NUMBER: 07148671 (England and Wales)**

**126 HIGH STREET LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2020**

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FOR THE YEAR ENDED 30 JUNE 2020**

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**DIRECTOR:** M J Moores

**SECRETARY:** N P Moores

**REGISTERED OFFICE:** 15 London Road  
Southampton  
Hampshire  
SO15 2AE

**REGISTERED NUMBER:** 07148671 (England and Wales)

**BALANCE SHEET**  
**30 JUNE 2020**

	Notes	2020 £	2019 £
<b>FIXED ASSETS</b>			
Investment property	4	92,225	92,225
<b>CURRENT ASSETS</b>			
Debtors	5	5,981	4,525
Cash at bank		<u>1,467</u>	<u>2,612</u>
		7,448	7,137
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(87,482)</u>	<u>(78,934)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(80,034)</u>	<u>(71,797)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>12,191</u>	<u>20,428</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		60	60
Retained earnings		<u>12,131</u>	<u>20,368</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>12,191</u>	<u>20,428</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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.

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 27 November 2020 and were signed by:

M J Moores - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020**

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**1. STATUTORY INFORMATION**

126 High Street 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.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standards 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 £1.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The company has taken advantage of the small companies' exemption not to prepare consolidated accounts.

**Going concern**

The directors have considered the impact and risk on the company of COVID-19 and the company's prospects, recognising the high degree of uncertainty. The directors have concluded that with the right management actions the company is a going concern for at least 12 months following the signature of the financial statements. Accordingly the directors have prepared the financial statements on this basis.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Financial assets**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include trade and other receivables and cash and bank balances are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

**Financial liabilities**

Basic financial liabilities, which include trade and other payables, are initially measured at transaction price and subsequently measured at amortised cost, unless the arrangement constitutes a financing transaction where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

**Equity instruments**

Equity instruments issued by the company are recorded at the fair value of the proceeds received net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2020**

**3. EMPLOYEES AND DIRECTORS**

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

**4. INVESTMENT PROPERTY**

	<b>Total £</b>
<b>FAIR VALUE</b>	
At 1 July 2019	
and 30 June 2020	<u><b>92,225</b></u>
<b>NET BOOK VALUE</b>	
At 30 June 2020	<u><b>92,225</b></u>
At 30 June 2019	<u><b>92,225</b></u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2020</b>	2019
	<b>£</b>	£
Trade debtors	<u><b>5,981</b></u>	<u><b>4,525</b></u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2020</b>	2019
	<b>£</b>	£
Trade creditors	<b>58</b>	854
Taxation and social security	<b>504</b>	1,160
Other creditors	<u><b>86,920</b></u>	<u><b>76,920</b></u>
	<u><b>87,482</b></u>	<u><b>78,934</b></u>

**7. POST BALANCE SHEET EVENTS**

The impact on the company subsequent to the balance sheet date as a result of the steps taken by the Government in March 2020 to control the Covid-19 pandemic is uncertain. This is the case for the majority of businesses in the UK and around the World.

The Directors do not consider that the Covid-19 pandemic has had a material impact on the company's financial position at the balance sheet date and thus no adjustments have been made to the carrying values of the company's assets and liabilities as at 30 June 2020.

**8. PARENT COMPANY**

Sunset Red Limited, a company registered in England and Wales, is the parent 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.