

REGISTERED NUMBER: 07148671 (England and Wales)

126 HIGH STREET LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

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FOR THE YEAR ENDED 30 JUNE 2022**

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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 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Investment property	4	92,225	92,225
CURRENT ASSETS			
Debtors	5	3,278	3,968
Cash at bank		<u>5,585</u>	<u>4,157</u>
		8,863	8,125
CREDITORS			
Amounts falling due within one year	6	<u>(87,734)</u>	<u>(87,505)</u>
NET CURRENT LIABILITIES		<u>(78,871)</u>	<u>(79,380)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>13,354</u>	<u>12,845</u>
CAPITAL AND RESERVES			
Called up share capital		60	60
Retained earnings		<u>13,294</u>	<u>12,785</u>
SHAREHOLDERS' FUNDS		<u>13,354</u>	<u>12,845</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 10 September 2022 and were signed by:

M J Moores - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 July 2021	
and 30 June 2022	<u>92,225</u>
NET BOOK VALUE	
At 30 June 2022	<u>92,225</u>
At 30 June 2021	<u>92,225</u>

Investment property was valued on an open market basis on 30 June 2022 by the director who considers that cost is the fair value.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	1,298	2,968
Other debtors	<u>1,980</u>	<u>1,000</u>
	<u>3,278</u>	<u>3,968</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	463	432
Amounts owed to group undertakings	83,110	83,110
Taxation and social security	120	153
Other creditors	<u>4,041</u>	<u>3,810</u>
	<u>87,734</u>	<u>87,505</u>

7. 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.