

REGISTERED NUMBER: 07670562 (England and Wales)

LONDON SQUARE (LEONARD ST.) LIMITED
DIRECTORS' REPORT AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020



LONDON SQUARE (LEONARD ST.) LIMITED

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LONDON SQUARE (LEONARD ST.) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020**

DIRECTORS:

A P Lawrence
S D Brown
M S Evans

SECRETARY:

A P Lawrence

REGISTERED OFFICE:

One
York Road
Uxbridge
Middlesex
UB8 1RN

REGISTERED NUMBER:

07670562 (England and Wales)

LONDON SQUARE (LEONARD ST.) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2020

The directors present their report with the financial statements of the Company for the year ended 31 March 2020.

REVIEW OF BUSINESS

During the year, the Company continued to be a dormant company. The Company is not anticipated to trade for the foreseeable future.

The Company did not trade during the year and did not enter into any transactions that would be reported in a Statement of Comprehensive Income nor a Statement of Changes in Equity in either the current or preceding financial years and accordingly these statements are not presented in these financial statements.

DIVIDENDS

No dividends were recommended, approved or paid during the year (2019: £nil).

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2019 to the date of this report.

A P Lawrence
S D Brown
M S Evans

GOING CONCERN

The Company receives financial support from its parent undertakings. On the basis of this continued support these financial statements have been prepared on the going concern basis.

DIRECTORS' AND OFFICERS' LIABILITY INSURANCE

As permitted by the Companies Act 2006, the Company carries appropriate insurance cover in respect of possible legal action being taken against its directors and senior employees. Such qualifying third party indemnity provision was in place throughout the year and remains in force as at the date of this report.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 101 'Reduced Disclosure Framework'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

LONDON SQUARE (LEONARD ST.) LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2020**

STATEMENT OF DIRECTORS' RESPONSIBILITIES - continued

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SMALL COMPANY EXEMPTION

This report has been prepared in accordance with the special provisions relating to small companies of Part 15 of the Companies Act 2006.

ON BEHALF OF THE BOARD:



..... SCOTT BROWN

Director

Date: 24 September 2020


LONDON SQUARE (LEONARD ST.) LIMITED (REGISTERED NUMBER: 07670562)

BALANCE SHEET
31 MARCH 2020

	Notes	2020 £	2019 £
CURRENT ASSETS			
Debtors	3	8,212,181	8,212,181
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	4	(8,533,360)	(8,533,360)
NET CURRENT LIABILITIES		<u>(321,179)</u>	<u>(321,179)</u>
NET LIABILITIES		<u>(321,179)</u>	<u>(321,179)</u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Retained earnings		<u>(321,181)</u>	<u>(321,181)</u>
SHAREHOLDERS' FUNDS		<u>(321,179)</u>	<u>(321,179)</u>

For the year ending 31 March 2020 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies. The members have not required the Company to obtain an audit of its financial statements for the year in question in accordance with section 476. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved by the Board of Directors and authorised for issue on 24 September 2020 and were signed on its behalf by:


.....
SCOTT BROWN
Director

The notes on pages 5 to 6 form part of these financial statements

LONDON SQUARE (LEONARD ST.) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1. GENERAL INFORMATION

London Square (Leonard St.) 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 preparation

These financial statements have been prepared in accordance with Financial Reporting Standard 101 "Reduced Disclosure Framework" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 101 "Reduced Disclosure Framework":

- the requirements of IFRS 7 Financial Instruments: Disclosures;
- the requirement in paragraph 38 of IAS 1 Presentation of Financial Statements to present comparative information in respect of:
 - paragraph 79(a)(iv) of IAS 1; and
 - paragraph 73(e) of IAS 16 Property, Plant and Equipment;
- the requirements of paragraphs 10(d), 10(f) and 39(c) of IAS 1 Presentation of Financial Statements;
- the requirements of paragraphs 134 to 136 of IAS 1 Presentation of Financial Statements;
- the requirements of IAS 7 Statement of Cash Flows;
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- the requirements of paragraphs 17 and 18A of IAS 24 Related Party Disclosures;
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group;
- the requirements of paragraphs 134(d) to 134(f) and 135(c) to 135(e) of IAS 36 Impairments of Assets.

The Company's parent undertaking, London Square Developments Limited, was notified and did not object to the use of the disclosure exemptions.

Significant accounting judgements, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the reporting date. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgements about the carrying value of assets and liabilities which are not readily apparent from other sources. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods. The estimates and underlying assumptions are reviewed on an ongoing basis.

LONDON SQUARE (LEONARD ST.) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2020

2. ACCOUNTING POLICIES - continued

New and amended standards and interpretations

The Company has not adopted any accounting standards for the first time in the year that have had a material impact on the Company's performance or position, nor has the Company adopted any standards or interpretations early in either the current or the preceding year. At the date of approving these financial statements there are no new or revised interpretations or standards in existence but not yet effective that are expected to have a material effect to the Company's financial position or performance.

Going concern

The company receives financial support from its parent undertakings. On the basis of this continued support these financial statements have been prepared on the going concern basis.

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Amounts owed by group undertakings	<u>8,212,181</u>	<u>8,212,181</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Amounts owed to group undertakings	<u>8,533,360</u>	<u>8,533,360</u>

Amounts owed to the group undertakings are unsecured, interest-free and are repayable on demand.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
2	Ordinary shares	£1	<u>2</u>	<u>2</u>

6. IMMEDIATE AND ULTIMATE PARENT UNDERTAKINGS

The Company's immediate parent undertaking is London Square Developments Limited and the ultimate controlling parties are funds managed by affiliates of Ares Management LLC. The smallest and largest group financial statements in which the Company is included are prepared by London Square Developments (Ventures) Limited and London Square Developments (Holdings) Limited respectively.

Financial statements for companies in the London Square Developments (Holdings) Limited group are available from the Company Secretary, One York Road, Uxbridge, Middlesex, UB8 1RN.