

**Registered number: 07817971**

**BERNERS STREET REALTY LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**PERIOD FROM 1 JANUARY 2019  
TO 31 MAY 2020**



**LUBBOCK FINE  
Chartered Accountants  
Paternoster House  
65 St Paul's Churchyard  
London EC4M 8AB**

**BERNERS STREET REALTY LIMITED**

**CONTENTS**

---

	Page
<b>Balance Sheet</b>	<b>1</b>
<b>Notes to the Financial Statements</b>	<b>2 - 4</b>

## BALANCE SHEET

AS AT 31 MAY 2020

	Note	31 May 2020 £	31 December 2018 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	100	310,808
		<u>100</u>	<u>310,808</u>
Creditors: amounts falling due within one year	5	-	(310,708)
		<u>-</u>	<u>(310,708)</u>
<b>Net current assets</b>		<u>100</u>	<u>100</u>
<b>Total assets less current liabilities</b>		<u>100</u>	<u>100</u>
<b>Net assets</b>		<u><u>100</u></u>	<u><u>100</u></u>
<b>Capital and reserves</b>			
Called up share capital	6	100	100
		<u>100</u>	<u>100</u>
		<u><u>100</u></u>	<u><u>100</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 06 July 2020

*Alan Lee*  
**Alan Lee**  
 Director

The notes on pages 2 to 4 form part of these financial statements.

**BERNERS STREET REALTY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MAY 2020**

---

**1. General information**

Berners Street Realty Limited is a limited company incorporated in England and Wales. Its registered office is 3rd Floor, Paternoster House, 65 St Paul's Churchyard, London, EC4M 8AB. The principal place of business is 20 Conduit Street, London, W1S 2XW.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Income**

Income from fixed asset investments is recognised on a receipts basis.

**2.3 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Income and Retained Earnings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Balance Sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

**2.4 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.5 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.6 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**BERNERS STREET REALTY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MAY 2020**

---

**2. Accounting policies (continued)**

**2.7 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**2.8 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

**2.9 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**3. Employees**

There were no employees, including directors, during the period (2018 - none).

**4. Debtors**

	31 May 2020	31 December 2018
Amounts owed by group undertakings	100	306,808
Other debtors	-	4,000
	<u>100</u>	<u>310,808</u>

**5. Creditors: Amounts falling due within one year**

	31 May 2020 £	31 December 2018 £
Corporation tax	-	310,708
	<u>-</u>	<u>310,708</u>

**BERNERS STREET REALTY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MAY 2020**

---

**6. Share capital**

	<b>31 May 2020 £</b>	<b>31 December 2018 £</b>
<b>Allotted, called up and fully paid</b>		
100 (2018 - 100) Ordinary shares of £1.00 each	100	100

**7. Parent Company**

The immediate and ultimate parent company is Princeton Property Partners Limited, a company incorporated in England and Wales.