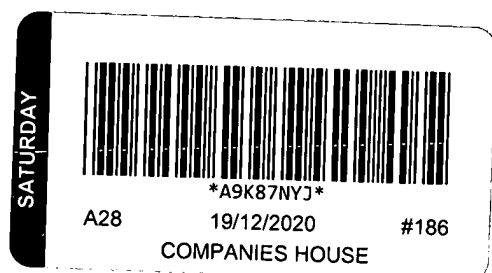

LIV PROPERTY LIMITED

UNAUDITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 DECEMBER 2019



LIV PROPERTY LIMITED
REGISTERED NUMBER: 08515386

BALANCE SHEET
AS AT 31 DECEMBER 2019

	Note	2019 £	2018 £
Current assets			
Stocks	3	1,683,285	730,430
Debtors: amounts falling due within one year	4	57,476	4,290
Cash at bank and in hand	5	406,138	77,816
		<u>2,146,899</u>	<u>812,536</u>
Creditors: amounts falling due within one year	6	(2,189,986)	(849,851)
Net current liabilities		<u>(43,087)</u>	<u>(37,315)</u>
Total assets less current liabilities		<u>(43,087)</u>	<u>(37,315)</u>
Net liabilities		<u>(43,087)</u>	<u>(37,315)</u>
Capital and reserves			
Called up share capital	7	1	1
Profit and loss account		(43,088)	(37,316)
		<u>(43,087)</u>	<u>(37,315)</u>

LIV PROPERTY LIMITED
REGISTERED NUMBER: 08515386

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2019

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 Year in question in accordance with section 476 of the Companies Act 2006.

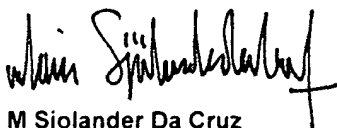
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 by:



M Sjolander Da Cruz
Director

Date: 21 December 2020

The notes on pages 3 to 5 form part of these financial statements.

LIV PROPERTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1. General information

Liv Property Limited is a private limited company (limited by shares), it is incorporated and domiciled in England and Wales.

The address of the company's registered office is Studio 211-212 Scott House, Gibb Street, Birmingham, B9 4AA.

The principal activity of the company is that of property development.

The average monthly number of employees, excluding directors, during the year was 0 (2018: 0).

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 Going concern

In their assessment of going concern the directors have considered the current and developing impact on the business as a result of the COVID19 virus. This has not had a significant, immediate impact on the company's operations but the Directors are aware that if the current situation becomes prolonged then this may change.

Having regard to the above, the directors believe it appropriate to adopt the going concern basis of accounting in preparing the financial statements.

The parent company, H2 Projekt AB, has provided a letter of support for a twelve month period from the approval of these financial statements. In addition the fellow subsidiary, Liv Projekt Limited, has subordinated their loan to the company so that they rank behind all other creditors.

The financial statements do not include any adjustments that would result from a withdrawal of the support provided by the company's fellow subsidiary or parent.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Revenue from property sales is recognised based on when sales are completed. Revenue from the provision of building services is recognised once the building service is completed.

2.4 Interest income

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

LIV PROPERTY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

2. Accounting policies (continued)

2.5 Stocks and work in progress

Stocks and work in progress are stated at the lower of cost and net realisable value. Cost includes the cost of purchase, development costs and an appropriate proportion of fixed and variable overheads.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.8 Creditors

Short term creditors are measured at the transaction price.

3. Stocks

	2019	2018
	£	£
Work in progress	1,683,285	730,430
	<u>1,683,285</u>	<u>730,430</u>

4. Debtors

	2019	2018
	£	£
Other debtors	53,830	-
Called up share capital not paid	1	1
Prepayments	3,645	4,289
	<u>57,476</u>	<u>4,290</u>

LIV PROPERTY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

5. Cash and cash equivalents

	2019	2018
	£	£
Cash at bank and in hand	406,138	77,816
	406,138	77,816

6. Creditors: Amounts falling due within one year

	2019	2018
	£	£
Trade creditors	11,441	-
Amounts owed to group undertakings	1,713,786	847,491
Other creditors	460,000	-
Accruals and deferred income	4,759	2,360
	2,189,986	849,851

7. Share capital

	2019	2018
	£	£
Allotted, called up and fully paid		
1 (2018 - 1) Ordinary share of £1.00	1	1

8. Related party transactions

At the year end the company owed £654,916 (2018: £647,491) to Liv Projekt Limited, a fellow subsidiary, £1,058,870 (2018: £200,000) was owed to Liv Property 3 Limited, a fellow subsidiary. The balances are shown within creditors, amounts owed to group undertakings.

At the year end the director, M Sjolander Da Cruz is owed £460,000 (2018: £NIL). The loan is interest free and repayable on demand. The balance is shown within other creditors.

Trade creditors includes a balance of £2,142 (2018: NIL) to Sjolander Da Cruz Architects Limited, a business in which the directors have an interest.

Included within administrative expenses are rent costs totalling £4,385 (2018: £6,240) payable to Sjolander Da Cruz Architects Limited, a business in which the directors have an interest.