

**258 INVESTMENTS LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023**

258 INVESTMENTS LTD
UNAUDITED ACCOUNTS
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258 INVESTMENTS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

Director	Mr A O O Joshua
Company Number	09961111 (England and Wales)
Registered Office	Churchill House 120 Bunns Lane London NW7 2AS United Kingdom
Accountants	Platts Churchill House, Suite 112 120 Bunns Lane Mill Hill London NW7 2AS

258 INVESTMENTS LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023

	Notes	2023 £	2022 £
Fixed assets			
Investment property	<u>4</u>	12,292,390	12,190,744
Current assets			
Debtors	5	424,798	424,798
Cash at bank and in hand		73,900	33,249
		<u>498,698</u>	<u>458,047</u>
Creditors: amounts falling due within one year	<u>6</u>	(46,438)	(37,901)
Net current assets		<u>452,260</u>	<u>420,146</u>
Total assets less current liabilities		12,744,650	12,610,890
Creditors: amounts falling due after more than one year	<u>7</u>	(11,289,100)	(11,234,500)
Provisions for liabilities			
Deferred tax		(243,764)	(234,272)
Net assets		<u>1,211,786</u>	<u>1,142,118</u>
Capital and reserves			
Called up share capital	<u>8</u>	100	100
Revaluation reserve		1,039,003	998,537
Profit and loss account		<u>172,683</u>	<u>143,481</u>
Shareholders' funds		<u>1,211,786</u>	<u>1,142,118</u>

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 23 May 2023 and were signed on its behalf by

Mr A O O Joshua
Director

Company Registration No. 09961111

258 INVESTMENTS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

1 Statutory information

258 Investments Ltd is a private company, limited by shares, registered in England and Wales, registration number 09961111. The registered office is Churchill House , 120 Bunns Lane, London, NW7 2AS, United Kingdom .

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Investment property

Investment property is included at market fair value. Gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

4 Investment property

	2023
	£
Fair value at 1 April 2022	12,190,744
Additions	51,688
Net gain from fair value adjustments	49,958
At 31 March 2023	<u>12,292,390</u>

258 INVESTMENTS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

5 Debtors	2023	2022
	£	£
Amounts falling due within one year		
Trade debtors	15,298	15,298
Other debtors	409,500	409,500
	<u>424,798</u>	<u>424,798</u>
	2023	2022
	£	£
6 Creditors: amounts falling due within one year		
Taxes and social security	15,335	24,649
Other creditors	11,850	11,850
Loans from directors	19,253	1,402
	<u>46,438</u>	<u>37,901</u>
	2023	2022
	£	£
7 Creditors: amounts falling due after more than one year		
Amounts owed to group undertakings and other participating interests	11,289,100	11,234,500
	<u>11,289,100</u>	<u>11,234,500</u>
	2023	2022
	£	£
8 Share capital		
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

9 Transactions with related parties

As detailed in the director's report, the director holds the company's entire issued share capital.

The amount owed to group undertakings and other participating interest is represented by Sparta Promotions Limited in the sum of £11,289,100 (2022 - £11,234,500)) in which Mr A O O Joshua is a director and shareholder, which is interest free, secured by a fixed charge over the company's investment properties and repayable within 5 years.

10 Average number of employees

During the year the average number of employees was 2 (2022: 2).

