

Registered number
10149748

Iliad (Grenville Street) Limited

Filleled Accounts

30 April 2023

Iliad (Grenville Street) Limited**Registered number:** 10149748**Balance Sheet****as at 30 April 2023**

	Notes	2023	2022
		£	£
Fixed assets			
Tangible assets	3	488,711	341,589
Investments	4	1	1
		<u>488,712</u>	<u>341,590</u>
Current assets			
Debtors	5	10,291,794	10,439,862
Cash at bank and in hand		942	2,560
		<u>10,292,736</u>	<u>10,442,422</u>
Creditors: amounts falling due within one year	6	(7,364,219)	(6,854,402)
Net current assets		<u>2,928,517</u>	<u>3,588,020</u>
Net assets		<u>3,417,229</u>	<u>3,929,610</u>
Capital and reserves			
Called up share capital		200	200
Profit and loss account		3,417,029	3,929,410
Shareholders' funds		<u>3,417,229</u>	<u>3,929,610</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

D Anastasiou

Director

Approved by the board on 22 January 2024

Iliad (Grenville Street) Limited
Notes to the Accounts
for the year ended 30 April 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is the total amount of rent and other income receivable by the company and is attributable to the continuing activities of property investment. Turnover is recognised in the period to which it relates.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Furniture and fittings	over 5 years
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Investments

Investments in subsidiaries are measured at cost less any accumulated impairment losses.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Investment Property

Investment property is measured at fair value at each reporting date with changes in fair value recognised in profit and loss.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal

of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees	2023	2022
	Number	Number
Average number of persons employed by the company	<u>0</u>	<u>0</u>

3 Tangible fixed assets

	Investment Property	Furniture and Fittings	Total
	£	£	£
Cost			
At 1 May 2022	341,589	-	341,589
Additions	62,180	84,942	147,122
At 30 April 2023	<u>403,769</u>	<u>84,942</u>	<u>488,711</u>
Depreciation			
At 30 April 2023	<u>-</u>	<u>-</u>	<u>-</u>
Net book value			
At 30 April 2023	<u>403,769</u>	<u>84,942</u>	<u>488,711</u>
At 30 April 2022	341,589	-	341,589

The fair value of the investment property as at 30 April 2023 has been determined by the directors. It was determined that fair value was as per cost.

4 Investments

	Investments in subsidiary undertakings
	£
Cost	
At 1 May 2022	1
At 30 April 2023	<u>1</u>

5 Debtors	2023	2022
	£	£
Trade debtors	24,813	-
Amounts owed by group undertakings	10,266,781	10,439,662
Other debtors	<u>200</u>	<u>200</u>

10,291,794 10,439,862

Amounts owed by group undertakings are interest free and have no fixed date for repayments.

6 Creditors: amounts falling due within one year	2023	2022
	£	£
Trade creditors	97,625	116,571
Amounts owed to related undertakings	7,260,446	6,737,831
Taxation and social security costs	1,333	-
Other creditors	4,815	-
	<u>7,364,219</u>	<u>6,854,402</u>

Amounts owed to related undertakings have no fixed date for repayment. Interest charged in relation to this balance during the year totalled £521,575 (2022 - £457,689).

7 Other information

Iliad (Grenville Street) Limited is a private company limited by shares and incorporated in England. Its registered office is:

1 Stanley Street

Liverpool

L1 6AA

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