

# Ideal Urban Living Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 June 2021

# Ideal Urban Living Limited

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# **Ideal Urban Living Limited**

## **Company Information**

**Directors** Mrs Mithila Rollings-Kamara  
Mr Mahmoud Alan Rollings-Kamara

**Company secretary** Vijayanathn Ramakrishnan

**Registered office** 71-75 Shelton Street  
London  
Greater London  
WC2H 9JQ

**Accountants** RiverView Portfolio Limited  
1 Market Hill  
Calne  
Wiltshire  
SN11 0BT

**Ideal Urban Living Limited**  
**(Registration number: 10240780)**  
**Balance Sheet as at 30 June 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets		4,380	3,530
Investment property		1,009,000	1,009,000
		<u>1,013,380</u>	<u>1,012,530</u>
<b>Current assets</b>			
Debtors		31,683	9,712
Cash at bank and in hand		62,993	111,368
		<u>94,676</u>	<u>121,080</u>
<b>Creditors:</b> Amounts falling due within one year		<u>(26,358)</u>	<u>(12,238)</u>
<b>Net current assets</b>		<u>68,318</u>	<u>108,842</u>
<b>Total assets less current liabilities</b>		1,081,698	1,121,372
<b>Creditors:</b> Amounts falling due after more than one year		(935,208)	(966,222)
<b>Provisions for liabilities</b>		<u>(41,829)</u>	<u>(41,829)</u>
<b>Net assets</b>		<u>104,661</u>	<u>113,321</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Revaluation reserve		178,324	178,324
Profit and loss account		<u>(73,763)</u>	<u>(65,103)</u>
Shareholders' funds		<u>104,661</u>	<u>113,321</u>

For the financial year ending 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

**Ideal Urban Living Limited**  
**(Registration number: 10240780)**  
**Balance Sheet as at 30 June 2021 (continued)**

Approved and authorised by the Board on 17 November 2021 and signed on its behalf by:

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Mrs Mithila Rollings-Kamara  
Director

# **Ideal Urban Living Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

71-75 Shelton Street

London

Greater London

WC2H 9JQ

United Kingdom

These financial statements were authorised for issue by the Board on 17 November 2021.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Furniture and fittings	20% Reducing balance

#### **Investment property**

The fair value of the property at the year end has been arrived at on the basis of a valuation carried out at that date by the director of the company, who is not a professionally qualified valuer. The valuation was arrived at by reference to the market evidence of transaction prices for similar properties in the location the property is situated.

# **Ideal Urban Living Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021 (continued)**

### **2 Accounting policies (continued)**

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 1 (2020 - 1).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.