

**REGISTERED NUMBER: 11214178 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019**

**FOR**

**MAGNUS ASSETS ONE LIMITED**

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FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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**MAGNUS ASSETS ONE LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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**DIRECTORS:**

C G E Corbally  
T S Williams  
Thames Street Services Limited

**REGISTERED OFFICE:**

6th Floor, St Magnus House  
3 Lower Thames Street  
London  
EC3R 6HD

**REGISTERED NUMBER:**

11214178 (England and Wales)

**BALANCE SHEET**  
**30 SEPTEMBER 2019**

		30/9/19	30/9/18
	Notes	£	£
<b>CURRENT ASSETS</b>			
Debtors	4	44,802,448	1
<b>CREDITORS</b>			
Amounts falling due within one year	5	(1,331,608)	-
<b>NET CURRENT ASSETS</b>		<u>43,470,840</u>	<u>1</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		43,470,840	1
<b>CREDITORS</b>			
Amounts falling due after more than one year	6	(43,470,692)	-
<b>NET ASSETS</b>		<u>148</u>	<u>1</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1	1
Retained earnings	7	<u>147</u>	<u>-</u>
		<u>148</u>	<u>1</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**BALANCE SHEET - continued**  
**30 SEPTEMBER 2019**

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 June 2020 and were signed on its behalf by:

Thames Street Services Limited - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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**1. STATUTORY INFORMATION**

Magnus Assets One Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Financial instruments**

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2019**

**2. ACCOUNTING POLICIES - continued****Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied or services rendered, excluding discounts, rebates and Value Added Tax.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2018 - NIL).

**4. DEBTORS**

	30/9/19 £	30/9/18 £
Amounts falling due within one year:		
Loan interest	<u>1,331,756</u>	<u>1</u>
Amounts falling due after more than one year:		
Loan	<u>43,470,692</u>	<u>-</u>
Aggregate amounts	<u>44,802,448</u>	<u>1</u>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30/9/19 £	30/9/18 £
Loan interest	<u>1,331,608</u>	<u>-</u>

**6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30/9/19 £	30/9/18 £
Loan	<u>43,470,692</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2019

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7. RESERVES

Retained  
earnings  
£

Profit for the year  
At 30 September 2019

147

147

8. ULTIMATE CONTROLLING PARTY

The directors do not regard the company as being under the control of any one person or entity throughout the year under review.



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.