

**Company registration number: 11509331**

**71 Nile Street Limited  
Filleter Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2021**

**71 NILE STREET LIMITED**

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**71 NILE STREET LIMITED****(Registration number: 11509331)****Balance Sheet as at 31 December 2021**

	<b>Note</b>	<b>2021 £</b>	<b>2020 £</b>
<b>Fixed assets</b>			
Investment property	<u>4</u>	4,349,863	3,196,370
<b>Current assets</b>			
Debtors	<u>5</u>	14,607	7,227
Cash at bank and in hand		<u>16,670</u>	<u>24,238</u>
		31,277	31,465
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(4,742,883)</u>	<u>(3,387,116)</u>
<b>Net current liabilities</b>		<u>(4,711,606)</u>	<u>(3,355,651)</u>
<b>Net liabilities</b>		<u>(361,743)</u>	<u>(159,281)</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		<u>(361,744)</u>	<u>(159,282)</u>
<b>Total equity</b>		<u>(361,743)</u>	<u>(159,281)</u>

For the financial year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. The option not to file the profit and loss account and directors' report has been taken.

Approved and authorised by the director on 28 September 2022 .

M J Penkethman  
Director

## **71 NILE STREET LIMITED**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 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:

Morley House  
36 Acreman Street  
Sherborne  
Dorset  
DT9 3NX

#### **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.

These financial statements are presented in Sterling (£).

##### **Going concern**

The Company reports a loss for the year and a net liabilities position at 31 December 2021. The shareholder has expressed their commitment in providing continuing financial support to the Company and confirmed that they do not intend to withdraw any funding already committed to within twelve months of the date of signing these accounts. For this reason the director considers that the preparation of the accounts on a going concern basis is appropriate.

##### **Turnover recognition**

Turnover represents rents receivable and expenses recharged to tenants in the ordinary course of the Company's activities. Turnover is recognised on an accruals basis based on the period of occupation.

##### **Investment property**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers where the director considers this appropriate. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

##### **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.

## 71 NILE STREET LIMITED

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less and impairment.

#### Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### 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 the director) during the year was 1 (2020 - 1).

### 4 Investment properties

	<b>2021</b>
	<b>£</b>
At 1 January 2021	3,196,370
Additions	<u>1,153,493</u>
At 31 December 2021	<u><u>4,349,863</u></u>

The 2021 valuations were made on an open market value for existing use basis.

## 71 NILE STREET LIMITED

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### 5 Debtors

	2021 £	2020 £
Other debtors	14,607	7,227
	<u>14,607</u>	<u>7,227</u>

#### 6 Creditors

	Note	2021 £	2020 £
<b>Due within one year</b>			
Loans and borrowings	7	-	1,208,739
Trade creditors		25,966	20,055
Amounts owed to group undertakings		4,605,272	1,986,987
Other taxation and social security		-	6,588
Other creditors		111,645	164,747
		<u>4,742,883</u>	<u>3,387,116</u>

#### 7 Loans and borrowings

	2021 £	2020 £
<b>Current loans and borrowings</b>		
Bank borrowings	-	1,208,739
	<u>-</u>	<u>1,208,739</u>

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.