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**LILINO LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 NOVEMBER 2020**

**LILINO LIMITED**  
**REGISTERED NUMBER: 11701941**

**BALANCE SHEET**  
**AS AT 30 NOVEMBER 2020**

	<b>Note</b>	<b>2020</b> <b>£</b>	<b>2019</b> <b>£</b>
<b>Fixed assets</b>			
Investments	4	601,789	601,789
		<u>601,789</u>	<u>601,789</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	6,282	148,116
Cash at bank and in hand	6	23,807	-
		<u>30,089</u>	<u>148,116</u>
Creditors: amounts falling due within one year	7	(65,250)	(143,999)
<b>Net current (liabilities)/assets</b>		<u>(35,161)</u>	<u>4,117</u>
<b>Total assets less current liabilities</b>		<u>566,628</u>	<u>605,906</u>
<b>Net assets</b>		<u><u>566,628</u></u>	<u><u>605,906</u></u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Share premium account		294,904	294,904
Profit and loss account		271,722	311,000
		<u>566,628</u>	<u>605,906</u>

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**LILINO LIMITED**  
**REGISTERED NUMBER: 11701941**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 30 NOVEMBER 2020**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....  
**Mr A Uselli**  
Director

Date: 24 August 2021

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2020**

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**1. General information**

Lilino Limited is a private company limited by shares. The company is incorporated in England & Wales and its registered address is Aston House, Cornwall Avenue, London N3 1LF. The company registration number is 11701941.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2020**

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**2. Accounting policies (continued)**

**2.3 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**2.4 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.5 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 any impairment.

**2.6 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.7 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.

**2.8 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2019 - 2).

LILINO LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2020

4. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 December 2019	601,789
At 30 November 2020	<u>601,789</u>

**Subsidiary undertaking**

The following was a subsidiary undertaking of the Company:

Name	Registered office	Class of shares	Holding
London Nest Limited	UK	Ordinary	100 %

The aggregate of the share capital and reserves as at 30 November 2020 and the profit or loss for the year ended on that date for the subsidiary undertaking were as follows:

Name	Aggregate of share capital and reserves	Profit
London Nest Limited	57,002	27,608

5. Debtors

	2020 £	2019 £
Amounts owed by group undertakings	-	148,116
Accrued income	6,282	-
	<u>6,282</u>	<u>148,116</u>

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LILINO LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2020

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6. Cash and cash equivalents

	2020	2019
	£	£
Cash at bank and in hand	23,806	-
	<u>23,806</u>	<u>-</u>

7. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Amounts owed to group undertakings	16,884	-
Corporation tax	967	-
Other creditors	43,399	141,999
Accruals	4,000	2,000
	<u>65,250</u>	<u>143,999</u>

8. Related party transactions

At the balance sheet date a sum of £15,884 (2019: £148,116 was owed from) was owed to its subsidiary company, London Nest Limited.

During the period the company received dividends totalling £Nil (2019: £355,000) from London Nest Limited.

9. Controlling party

The company is controlled by the directors by virtue of their majority shareholding.

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.