

Black Lola Ltd

Annual Report and Unaudited Abridged Financial Statements
for the Period from 15 July 2019 to 31 July 2020

Black Lola Ltd

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Black Lola Ltd

Company Information

Directors	Pietro Marini Luigi Francesconi Federico Biondi
Company secretary	Lincoln Secretaries Limited
Registered office	3rd Floor East Bridewell Place London United Kingdom EC4V 6AP

Black Lola Ltd

Directors' Report for the Period from 15 July 2019 to 31 July 2020

The directors present their report and the abridged financial statements for the period from 15 July 2019 to 31 July 2020.

Incorporation

The company was incorporated and commenced trading on 15 July 2019.

Directors of the company

The directors who held office during the period were as follows:

Gerald Brain Taylor (appointed 19 March 2020 and resigned 4 January 2021)

Sarah Lynn Hulme (appointed 15 July 2019 and resigned 19 March 2020)

The following directors were appointed after the period end:

Pietro Marini (appointed 4 January 2021)

Luigi Francesconi (appointed 4 January 2021)

Federico Biondi (appointed 4 January 2021)

Principal activity

The principal activity of the company is The principal activity of the company is that of activities of other holding companies not elsewhere classified.

Small companies provision statement

This report has 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.

Approved by the Board on 15 April 2021 and signed on its behalf by:

.....
Lincoln Secretaries Limited
Company secretary

Black Lola Ltd

Abridged Income Statement for the Period from 15 July 2019 to 31 July 2020

	Note	2020 £
Gross profit		4,800
Administrative expenses		<u>(8,834)</u>
Loss before tax		<u>(4,034)</u>
Loss for the financial period		<u><u>(4,034)</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the period other than the results above.

Black Lola Ltd

Statement of Comprehensive Income for the Period from 15 July 2019 to 31 July 2020

	2020 £
Loss for the period	<u>(4,034)</u>
Total comprehensive income for the period	<u><u>(4,034)</u></u>

Black Lola Ltd

(Registration number: 12102120)

Abridged Statement of Financial Position as at 31 July 2020

	Note	2020 £
Current assets		
Debtors		4,600
Cash at bank and in hand		<u>120</u>
		4,720
Accruals and deferred income		<u>(8,753)</u>
Net liabilities		<u><u>(4,033)</u></u>
Capital and reserves		
Called up share capital	<u>4</u>	1
Profit and loss account		<u>(4,034)</u>
Total equity		<u><u>(4,033)</u></u>

For the financial period ending 31 July 2020 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 period 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.

All of the company's members have consented to the preparation of an Abridged Income Statement and an Abridged Statement of Financial Position in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 15 April 2021 and signed on its behalf by:

.....

Luigi Francesconi
Director

Black Lola Ltd

Statement of Changes in Equity for the Period from 15 July 2019 to 31 July 2020

	Share capital £	Profit and loss account £	Total £
Loss for the period	-	(4,034)	(4,034)
Total comprehensive income	-	(4,034)	(4,034)
New share capital subscribed	1	-	1
At 31 July 2020	1	(4,034)	(4,033)

Black Lola Ltd

Notes to the Abridged Financial Statements for the Period from 15 July 2019 to 31 July 2020

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:

3rd Floor East
Bridewell Place
London
United Kingdom
EC4V 6AP

These financial statements were authorised for issue by the Board on 15 April 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 abridged 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 abridged 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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

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Notes to the Abridged Financial Statements for the Period from 15 July 2019 to 31 July 2020

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 period, was 0.

4 Share capital

Allotted, called up and fully paid shares

	2020	
	No.	£
Ordinary share of £1 each	1	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.