

Florence Walk Ltd

Unaudited Financial Statements

For the year ended 31 July 2023

Pages for Filing with Registrar

Company Registration No. 12713041 (England and Wales)

Florence Walk Ltd

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Balance Sheet

As at 31 July 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Investment properties	3		1,280,000		1,280,000
Current assets					
Debtors	4	11,773		41,588	
Cash at bank and in hand		303,910		190,574	
		315,683		232,162	
Creditors: amounts falling due within one year	5	(1,409,283)		(1,415,720)	
Net current liabilities			(1,093,600)		(1,183,558)
Net assets			186,400		96,442
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			186,300		96,342
Total equity			186,400		96,442

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 July 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 29 April 2024 and are signed on its behalf by:

Mr K Fountain
Director

Company Registration No. 12713041

Florence Walk Ltd

Notes to the Financial Statements

For the year ended 31 July 2023

1 Accounting policies

Company information

Florence Walk Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Charlotte Building, 17 Gresse Street, London, England, W1T 1QL.

1.1 Accounting convention

These financial statements have been prepared in accordance with Section 1A of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the rent received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

1.3 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks.

1.5 Financial instruments

The Company only has basic financial instruments measured at amortised cost, with no financial instruments classified as other or basic instruments measured at fair value.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2022: 2).

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Notes to the Financial Statements (Continued)

For the year ended 31 July 2023

3 Investment property

	2023 £
Fair value	
At 1 August 2022 and 31 July 2023	1,280,000

The directors are of the opinion that the purchase price reflects the fair value of the investment property at the balance sheet date.

4 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	11,773	41,588

5 Creditors: amounts falling due within one year

	2023 £	2022 £
Amounts owed to group undertakings	805,014	786,014
Taxation and social security	10,424	12,851
Other creditors	563,570	583,855
Accruals and deferred income	30,275	33,000
	1,409,283	1,415,720

6 Called up share capital

	2023 Number	2022 Number	2023 £	2022 £
Ordinary share capital				
Issued and fully paid				
Ordinary shares of £1 each	100	100	100	100

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Notes to the Financial Statements (Continued)

For the year ended 31 July 2023

7 Related party transactions

At the year end date, the company owed £805,014 (2022: £786,014) to Five Star Property Management Limited, the immediate parent company.

At the year end date, the company owed £558,471 (2022: £581,355) to the directors of the company.

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.