

221B Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2018

Capys Limited
7 Molyneux Street
London
W1H 5HP

221B Limited

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221B Limited

Company Information

Directors	Laura von Ehrenstein Andrea von Ehrenstein
Registered office	Mezzanine Floor 19 19-21 Crawford Street London W1H 1PJ
Accountants	Capys Limited 7 Molyneux Street London W1H 5HP

221B Limited

(Registration number: 06909965) Balance Sheet as at 30 September 2018

	Note	2018 £	2017 £
Current assets			
Debtors	<u>4</u>	1,600,871	401,523
Cash at bank and in hand		<u>721,923</u>	<u>778,553</u>
		2,322,794	1,180,076
Creditors: Amounts falling due within one year	<u>5</u>	<u>(948,980)</u>	<u>(1,165,720)</u>
Net assets		<u>1,373,814</u>	<u>14,356</u>
Capital and reserves			
Called up share capital	<u>6</u>	100	100
Profit and loss account		<u>1,373,714</u>	<u>14,256</u>
Total equity		<u>1,373,814</u>	<u>14,356</u>

For the financial year ending 30 September 2018 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 year 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 30 April 2019 and signed on its behalf by:

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Andrea von Ehrenstein
Director

The notes on pages 3 to 7 form an integral part of these financial statements.
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Notes to the Financial Statements for the Year Ended 30 September 2018

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:

Mezzanine Floor 19
19-21 Crawford Street
London
W1H 1PJ
England

The principal place of business is:

221b Baker Street
London
NW1 6XE

These financial statements were authorised for issue by the Board on 30 April 2019.

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.

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.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

221B Limited

Notes to the Financial Statements for the Year Ended 30 September 2018

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

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 23 (2017 - 23).

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Notes to the Financial Statements for the Year Ended 30 September 2018

4 Debtors

	Note	2018 £	2017 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	8	137,344	137,344
Other debtors		1,463,527	264,179
		1,600,871	401,523

5 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Trade creditors		447,817	426,696
Amounts owed to group undertakings and undertakings in which the company has a participating interest	8	253,624	-
Taxation and social security		11,246	240,524
Other creditors		236,293	498,500
		948,980	1,165,720

6 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100
		100	100	100

7 Dividends

	2018 £	2017 £
Interim dividend of £1,720,000.00 (2017 - £1,475,000.00) per ordinary share	400,000	1,475,000

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Notes to the Financial Statements for the Year Ended 30 September 2018

8 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

	2018	2017
	£	£
Remuneration	38,109	358,597
Contributions paid to money purchase schemes	350	-
	38,459	358,597
	38,459	358,597

Summary of transactions with entities with joint control or significant interest

Rollerteam Limited - Andrea Aidiniantz is a director and majority shareholder in Rollerteam Limited
Rollerteam Limited owns the premises from which 221B operates and makes a charge for a licence fee.

Expenditure with and payables to related parties

	Entities with joint control or significant influence
	£
2018	
Rendering of services	972,499

	Entities with joint control or significant influence
	£
2017	
Rendering of services	1,394,957

Loans to related parties

	Entities with joint control or significant influence	Other related parties
	£	£
2018		
At start of period	137,344	-
Advanced	-	1,230,000
Repaid	-	1,230,000
	137,344	2,460,000
At end of period	137,344	2,460,000

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Notes to the Financial Statements for the Year Ended 30 September 2018

	Entities with joint control or significant influence £
2017	
At start of period	<u>137,344</u>

Terms of loans to related parties

Sherlock Holmes Limited - Andrea Aidiniantz is a director and majority shareholder in Rollerteam which is the sole shareholder of Sherlock Holmes Limited.

The loan has no fixed term and is repayable on demand. At the balance sheet date the amount due from/(to) Sherlock Holmes Limited was £137,344 (2015 - £137,344).

During the year the company extended various loans to John Aidiniantz, an associate of a shareholder. These were repaid in full after the year end.

Loans from related parties

	Entities with joint control or significant influence £
2017	
At start of period	86,737
Repaid	<u>(86,737)</u>
At end of period	<u>-</u>

Terms of loans from related parties

In addition Rollerteam Limited extended a loan to 221B Limited when the business started to provide working capital. The part of this loan that was of this loan was outstanding at the beginning of the year was paid off in full during the year.

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.