

1349 Limited

Unaudited Financial Statements

For the year ended 31 March 2022

For Filing with Registrar

Company Registration No. 08466193 (England and Wales)

1349 Limited

Company Information

Directors	P Gilheany A Powell-Smith
Company number	08466193
Registered office	The Loom Gowers Walk London E1 8PY
Accountants	Moore Kingston Smith LLP Charlotte Building 17 Gresse Street London W1T 1QL

1349 Limited

Contents

	Page
Balance sheet	3
Statement of changes in equity	2
Notes to the financial statements	4 - 7

1349 Limited

Profit and Loss Account

For the year ended 31 March 2022

	Notes	2022 £	2021 £
Administrative expenses		(800)	(800)
Interest receivable and similar income		23,542	-
Profit/(loss) before taxation		<u>22,742</u>	<u>(800)</u>
Taxation		-	-
Profit/(loss) and other total comprehensive income/(loss) for the financial year		<u>22,742</u>	<u>(800)</u>
Total comprehensive income for the year		<u><u>22,742</u></u>	<u><u>(800)</u></u>

1349 Limited

Statement of Changes in Equity

For the year ended 31 March 2022

	Share capital	Own shares	Profit and loss reserves	Total
Notes	£	£	£	£
Balance at 1 April 2020	375,000	(139,682)	1,001,643	1,236,961
Year ended 31 March 2021:				
Loss and total comprehensive income for the year	-	-	(800)	(800)
Balance at 31 March 2021	375,000	(139,682)	1,000,843	1,236,161
Year ended 31 March 2022:				
Profit and total comprehensive income for the year	-	-	22,742	22,742
Dividends	-	-	(23,542)	(23,542)
Balance at 31 March 2022	<u>375,000</u>	<u>(139,682)</u>	<u>1,000,043</u>	<u>1,235,361</u>

1349 Limited

Balance Sheet

As at 31 March 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investments	4	1,407,000		1,407,000	
Current assets					
Debtors	5	34,829		35,368	
Cash at bank and in hand		2,212		2,212	
		<u>37,041</u>		<u>37,580</u>	
Creditors: amounts falling due within one year	6	<u>(208,680)</u>		<u>(208,419)</u>	
Net current liabilities			(171,639)		(170,839)
Net assets			<u>1,235,361</u>		<u>1,236,161</u>
Capital and reserves					
Called up share capital	7	375,000		375,000	
Own shares		(139,682)		(139,682)	
Profit and loss reserves		1,000,043		1,000,843	
Total equity			<u>1,235,361</u>		<u>1,236,161</u>

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 March 2022 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 11 July 2022 and are signed on its behalf by:

P Gilheany
Director

Company Registration No. 08466193

1349 Limited

Notes to the Financial Statements

For the year ended 31 March 2022

1 Accounting policies

Company information

1349 Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Loom, 14 Gowers Walk, London, E1 8PY.

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 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

Fixed asset investments are stated at cost less provision for diminution in value.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 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.

1.5 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.

1349 Limited

Notes to the Financial Statements (Continued)

For the year ended 31 March 2022

1 Accounting policies

(Continued)

1.6 Derivatives

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

1.7 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

1.8 Employee benefit trust

In accordance with FRS 102 S28 - Employee Benefit Trusts and Other Intermediate Payment Arrangements, the company includes the assets and liabilities of that trust within its balance sheet. In the event of the winding up of the company, neither the shareholders nor the creditors of the company would be entitled to the assets of the employee benefit trust.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

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

	2022 Number	2021 Number
Total	-	-

1349 Limited

Notes to the Financial Statements (Continued)

For the year ended 31 March 2022

4 Fixed asset investments	2022 £	2021 £
Investments	1,407,000	1,407,000

The investment represents a 100% shareholding in Forster Lamond Limited.

Movements in fixed asset investments

	Investments other than loans £
Cost or valuation At 1 April 2021 & 31 March 2022	1,407,000
Carrying amount At 31 March 2022	1,407,000
At 31 March 2021	1,407,000

5 Debtors	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	34,829	35,368

6 Creditors: amounts falling due within one year	2022 £	2021 £
Amounts owed to group undertakings	207,620	207,359
Corporation tax	260	260
Other creditors	800	800
	208,680	208,419

7 Called up share capital	2022 Number	2021 Number	2022 £	2021 £
Ordinary share capital Issued and fully paid				
Ordinary Shares of £1 each	375,000	375,000	375,000	375,000

1349 Limited

Notes to the Financial Statements (Continued)

For the year ended 31 March 2022

8 Related party transactions

The company has taken the exemption under Section 33 Related Party Disclosures paragraph 33.1A from disclosing transactions with other members of a wholly owned group.

9 Control

There is no ultimate controlling party.

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.