

Unaudited Financial Statements for the Year Ended 31 January 2023

for

122 The Tower Sw8 Limited

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for the Year Ended 31 January 2023

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DIRECTOR: Mr M Inozemtsev

REGISTERED OFFICE: The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

REGISTERED NUMBER: 08855108 (England and Wales)

ACCOUNTANTS: Nordens
The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

Balance Sheet
31 January 2023

	Notes	31.1.23 £	£	31.1.22 £	£
FIXED ASSETS					
Investment property	4		2,010,000		1,976,000
CREDITORS					
Amounts falling due within one year	5	<u>93,210</u>		<u>73,354</u>	
NET CURRENT LIABILITIES			<u>(93,210)</u>		<u>(73,354)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,916,790</u>		<u>1,902,646</u>
CREDITORS					
Amounts falling due after more than one year	6		<u>1,791,400</u>		<u>1,791,400</u>
NET ASSETS			<u>125,390</u>		<u>111,246</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Revaluation reserve	7		247,753		213,753
Retained earnings			<u>(122,364)</u>		<u>(102,508)</u>
			<u>125,390</u>		<u>111,246</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 31 October 2023 and were signed by:

Mr M Inozemtsev - Director

Notes to the Financial Statements
for the Year Ended 31 January 2023

1. **STATUTORY INFORMATION**

122 The Tower Sw8 Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Going concern

The financial statements have been prepared on the going concern basis. The director is of the opinion that the shareholder will continue to support it, and provide adequate funding when necessary to enable it to meet its obligations for the foreseeable future, being for a period of at least twelve months from the date of approval of the financial statements.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2022 - 1) .

4. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 February 2022	1,976,000
Revaluations	34,000
At 31 January 2023	<u>2,010,000</u>
NET BOOK VALUE	
At 31 January 2023	<u>2,010,000</u>
At 31 January 2022	<u>1,976,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2023

4. **INVESTMENT PROPERTY - continued**

Fair value at 31 January 2023 is represented by:

	£
Valuation in 2021	1,762,247
Valuation in 2022	213,753
Valuation in 2023	<u>34,000</u>
	<u>2,010,000</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.23	31.1.22
	£	£
Other creditors	<u>93,210</u>	<u>73,354</u>

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.1.23	31.1.22
	£	£
Bank loans	<u>1,791,400</u>	<u>1,791,400</u>

7. **RESERVES**

	Revaluation reserve
	£
At 1 February 2022	213,753
Revaluation Reserve	<u>34,000</u>
At 31 January 2023	<u>247,753</u>

8. **RELATED PARTY DISCLOSURES**

Mr M Inozemtsev is considered to be key management personnel.

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.