

Company registration number 10186633 (England and Wales)

180 ILBERTON ROAD LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024
PAGES FOR FILING WITH REGISTRAR

180 ILBERTON ROAD LIMITED

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180 ILBERTON ROAD LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Stocks		3,361,737		3,330,196	
Debtors	2	4,121		289	
Cash at bank and in hand		2,913		35,190	
		<u>3,368,771</u>		<u>3,365,675</u>	
Creditors: amounts falling due within one year	3	<u>(2,241,399)</u>		<u>(2,230,691)</u>	
Net current assets			<u>1,127,372</u>		<u>1,134,984</u>
Capital and reserves					
Called up share capital	4		2,100		2,100
Profit and loss reserves			<u>1,125,272</u>		<u>1,132,884</u>
Total equity			<u>1,127,372</u>		<u>1,134,984</u>

For the financial year ended 31 August 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

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.

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

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

The financial statements were approved by the board of directors and authorised for issue on 29 May 2025 and are signed on its behalf by:

D Hill
Director

Company registration number 10186633 (England and Wales)

180 ILBERTON ROAD LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

Company information

180 Ilderton Road Limited is a private company limited by shares incorporated in England and Wales. The registered office is Ground Floor, Kings House, 101-135 Kings Road, Brentwood, Essex, CM14 4DR.

1.1 Accounting convention

These financial statements have been prepared in accordance with 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 disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 Stocks

The company's stocks represent work in progress in respect of a commercial property being built by a third party developer, which will be held on a long-leasehold at a peppercorn rent when completed.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of work in progress over the project's expected net realisable value, calculated after taking into account estimated costs to complete the project and realise its value, is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

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 has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

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.

2 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Other debtors	4,121	289
	<u>4,121</u>	<u>289</u>

3 Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans	26,612	36,461
Trade creditors	20,994	-
Amounts owed to group undertakings	2,178,830	2,178,830
Other creditors	14,963	15,400
	<u>2,241,399</u>	<u>2,230,691</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

4 Called up share capital

	2024	2023	2024	2023
Ordinary share capital Issued and fully paid	Number	Number	£	£
A Ordinary shares of £1 each	2,000	2,000	2,000	2,000
B Ordinary shares of 1p each	10,000	10,000	100	100
	<u>12,000</u>	<u>12,000</u>	<u>2,100</u>	<u>2,100</u>

The A Ordinary shares carry full voting rights, full dividend rights and full equity rights ahead of the B Ordinary shares. They are non-redeemable.

The B Ordinary shares are non-voting but carry full dividend rights. They also carry equity rights after the priority return to the A Ordinary shareholders and are non-redeemable.

Full information in respect of the two classes of shares is set out in the company's Articles of Association.

5 Related party transactions

Transactions with related parties

During the year the company entered into the following transactions with related parties:

The following amounts were outstanding at the reporting end date:

Amounts due to related parties	2024	2023
	£	£
Entities with control, joint control or significant influence over the company	2,178,830	2,178,830
	<u>2,178,830</u>	<u>2,178,830</u>

These amounts have been lent to the company in accordance with the terms of the Shareholders' Agreement and are repayable on a return of capital on the terms set out in the company's Articles of Association. The balances are unsecured and interest-free.

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.