

REGISTERED NUMBER: 12017059 (England and Wales)

Financial Statements for the Year Ended 31 May 2022

for

566 Green Lanes Limited

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for the Year Ended 31 May 2022**

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566 Green Lanes Limited
Company Information
for the Year Ended 31 May 2022

DIRECTORS:

A K K Popat
S P Kanabar

REGISTERED OFFICE:

17 C/o Andrews And Bar
Hanover Square
London
W1S 1BN

REGISTERED NUMBER:

12017059 (England and Wales)

ACCOUNTANTS:

Cobham Murphy
116 Duke Street
Liverpool
Merseyside
L1 5JW

566 Green Lanes Limited (Registered number: 12017059)

Balance Sheet
31 May 2022

	Notes	31.5.22 £	£	31.5.21 £	£
FIXED ASSETS					
Tangible assets	4		3,029		4,543
Investment property	5		<u>610,000</u>		<u>610,000</u>
			613,029		614,543
CURRENT ASSETS					
Debtors	6	7,500		-	
Cash at bank		<u>1,162</u>		<u>7,595</u>	
		8,662		7,595	
CREDITORS					
Amounts falling due within one year	7	<u>59,845</u>		<u>513,259</u>	
NET CURRENT LIABILITIES			<u>(51,183)</u>		<u>(505,664)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			561,846		108,879
CREDITORS					
Amounts falling due after more than one year	8		(474,855)		-
PROVISIONS FOR LIABILITIES			<u>(30,325)</u>		<u>(30,613)</u>
NET ASSETS			<u>56,666</u>		<u>78,266</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>56,664</u>		<u>78,264</u>
			<u>56,666</u>		<u>78,266</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

Balance Sheet - continued
31 May 2022

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 Board of Directors and authorised for issue on 16 May 2023 and were signed on its behalf by:

S P Kanabar - Director

**Notes to the Financial Statements
for the Year Ended 31 May 2022**

1. **STATUTORY INFORMATION**

566 Green Lanes 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Significant judgements and estimates

There are no judgements (apart from those involving estimates) that have had a significant effect on amounts recognised in the financial statements.

Turnover

Turnover is measured at the fair value of the rents received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Revenue is recognised as the rent becomes due.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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.

Financial instruments

Directors loans and intercompany loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2022

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2021 - NIL).

4. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 June 2021
and 31 May 2022

7,572

DEPRECIATION

At 1 June 2021
Charge for year
At 31 May 2022

3,029

1,514

4,543

NET BOOK VALUE

At 31 May 2022
At 31 May 2021

3,029

4,543

5. **INVESTMENT PROPERTY**

Total
£

FAIR VALUE

At 1 June 2021
and 31 May 2022

610,000

NET BOOK VALUE

At 31 May 2022
At 31 May 2021

610,000

610,000

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.5.22

31.5.21

£

£

Trade debtors
Other debtors

5,000

-

2,500

-

7,500

-

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

31.5.22

31.5.21

£

£

Bank loans and overdrafts
Other creditors

-

455,294

59,845

57,965

59,845

513,259

Notes to the Financial Statements - continued
for the Year Ended 31 May 2022

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

	31.5.22	31.5.21
	£	£
Bank loans	<u>474,855</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>474,855</u>	<u>-</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.5.22	31.5.21
	£	£
Bank loans	<u>474,855</u>	<u>455,294</u>

10. **RELATED PARTY DISCLOSURES**

Included in other debtors at 31st May 2022 is £28,383 owed from related parties. Included in other creditors at 31st May 2022 is £28,383 owed to related parties. The loans were interest free and repayable on demand.

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.