

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020
FOR
LONDON EXCHANGE LIMITED**

Mehta & Tengra
Chartered Accountants
24 Bedford Row
London
WC1R 4TQ

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FOR THE YEAR ENDED 31 JULY 2020**

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LONDON EXCHANGE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2020**

DIRECTORS:	E Hasbani L Valerik R Hasbani
SECRETARY:	E Hasbani
REGISTERED OFFICE:	24 Bedford Row London WC1R 4TQ
REGISTERED NUMBER:	02949495 (England and Wales)
ACCOUNTANTS:	Mehta & Tengra Chartered Accountants 24 Bedford Row London WC1R 4TQ
SOLICITORS:	Gordon Dadds 80 Brook Street Mayfair London W1K 5DD

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 JULY 2020**

The directors present their report with the financial statements of the company for the year ended 31 July 2020.

CESSATION OF TRADING

The company ceased trading on 31 July 2006.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of estate agency and retail of communication equipment.

REVIEW OF BUSINESS

The company did not trade during the year and closed its operations on 15 May 2006.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 August 2019 to the date of this report.

E Hasbani

L Valerik

R Hasbani

RELATED PARTY TRANSACTIONS

There were no related party transactions to report.

TAXATION STATUS

The Company is a close company within the provisions of the Income and Corporation Taxes Act 2010.

DIVIDENDS

The directors do not recommend the payment of any dividends.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

R Hasbani - Director

29 July 2021

**INCOME STATEMENT
FOR THE YEAR ENDED 31 JULY 2020**

	Notes	2020 £	2019 £
TURNOVER		-	-
Administrative expenses		<u>(400)</u>	<u>(600)</u>
OPERATING LOSS and LOSS BEFORE TAXATION		(400)	(600)
Tax on loss	4	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR		<u>(400)</u>	<u>(600)</u>

The notes form part of these financial statements

**OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 JULY 2020**

	Notes	2020 £	2019 £
LOSS FOR THE YEAR		(400)	(600)
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>(400)</u>	<u>(600)</u>

BALANCE SHEET
31 JULY 2020

	Notes	2020 £	2019 £
CURRENT ASSETS			
Cash at bank		71	11
CREDITORS			
Amounts falling due within one year	5	<u>(239,001)</u>	<u>(238,541)</u>
NET CURRENT LIABILITIES		<u>(238,930)</u>	<u>(238,530)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(238,930)</u>	<u>(238,530)</u>
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Retained earnings	7	<u>(239,030)</u>	<u>(238,630)</u>
SHAREHOLDERS' FUNDS	8	<u>(238,930)</u>	<u>(238,530)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 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.

The financial statements have been prepared 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 29 July 2021 and were signed on its behalf by:

R Hasbani - Director

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 JULY 2020**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 August 2018	100	(238,030)	(237,930)
Changes in equity			
Total comprehensive income	-	(600)	(600)
Balance at 31 July 2019	100	(238,630)	(238,530)
Changes in equity			
Total comprehensive income	-	(400)	(400)
Balance at 31 July 2020	100	(239,030)	(238,930)

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020**

1. STATUTORY INFORMATION

London Exchange 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.

The financial statements have not been prepared on a going concern basis as the company ceased to trade on 15 May 2006.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was as follows:

	2020	2019
	1	-
**PLEASE COMPLETE LAST YEAR CLIENT SCREEN WITH DETAILS	<u>1</u>	<u>-</u>
	2020	2019
	£	£
Directors' remuneration	<u>-</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

4. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose for the year ended 31 July 2020 nor for the year ended 31 July 2019.

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Shareholders loan	224,096	224,096
Directors' current accounts	12,985	12,885
Accrued expenses	1,920	1,560
	<u>239,001</u>	<u>238,541</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

7. RESERVES

	Retained earnings £
At 1 August 2019	(238,630)
Deficit for the year	<u>(400)</u>
At 31 July 2020	<u>(239,030)</u>

8. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2020	2019
	£	£
Loss for the financial year	<u>(400)</u>	<u>(600)</u>
Net reduction of shareholders' funds	(400)	(600)
Opening shareholders' funds	<u>(238,530)</u>	<u>(237,930)</u>
Closing shareholders' funds	<u>(238,930)</u>	<u>(238,530)</u>

9. GOING CONCERN

The financial statements have not been prepared on a going concern basis as the company ceased to trade on 15 May 2006. There are no assets other than Cash at Bank. The liabilities are shown as current and the directors and shareholders will only recover the amount due to them once the accrued expenses have been paid.

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.