COMPANY REGISTRATION NUMBER: 07522827

M SAVVAS LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 April 2022

M SAVVAS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2022

Contents

M SAVVAS LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

Director	Dr M Savvas
Registered office	Lynton House 7-12 Tavistock Square London WC1H 9BQ
Accountants	BSG Valentine (UK) LLP Chartered Accountants Lynton House 7 - 12 Tavistock Square London WC1H 9BQ

M SAVVAS LIMITED

STATEMENT OF FINANCIAL POSITION

30 April 2022

	Note	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible assets	**5**		1,738		3,023
Investments	**6**		1,827,500		1,827,500
			1,829,238		1,830,523
CURRENT ASSETS					
Debtors	**7**	19,130		21,364	
Cash at bank and in hand		53,437		55,990	
		72,567		77,354	
CREDITORS: amounts falling due within one year	**8**	(77,440)		(139,852)	
NET CURRENT LIABILITIES			(4,873)		(62,498)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,824,365		1,768,025
CREDITORS: amounts falling due after more than one year	**9**		(704,880)		(783,057)
NET ASSETS			1,119,485		984,968
CAPITAL AND RESERVES					
Called up share capital			100		100
Profit and loss account			1,119,385		984,868
SHAREHOLDERS FUNDS			1,119,485		984,968

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

30 April 2022

These financial statements were approved by the board of directors and authorised for issue on 26 January 2023 , and are signed on behalf of the board by:

Dr M Savvas

Director

Company registration number: 07522827

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Lynton House, 7-12 Tavistock Square, London, WC1H 9BQ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity. Revenue recognition Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably. Income tax The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference. Tangible assets Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Depreciation Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	25% straight line

Investments Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Investments in associates Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition. Impairment of fixed assets A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2021: 3).

5. Tangible assets

	Equipment
	£
Cost	
At 1 May 2021 and 30 April 2022	5,139
Depreciation	
At 1 May 2021	2,116
Charge for the year	1,285
At 30 April 2022	3,401
Carrying amount	
At 30 April 2022	1,738
At 30 April 2021	3,023

6. Investments

	Shares in participating interests
	£
Cost	
At 1 May 2021 and 30 April 2022	1,827,500
Impairment	
At 1 May 2021 and 30 April 2022	–
Carrying amount	
At 30 April 2022	1,827,500
At 30 April 2021	1,827,500

7. Debtors

	2022	2021
	£	£
Trade debtors	1,078	528
Amounts owed by group undertakings and undertakings in which the company has a participating interest	7,769	5,272
Other debtors	10,283	15,564
	19,130	21,364

8. Creditors: amounts falling due within one year

	2022	2021
	£	£
Amounts owed to group undertakings	375	66,187
Corporation tax	6,155	7,460
Other creditors	70,910	66,205
	77,440	139,852

9. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Other creditors	704,880	783,057

10. Related party transactions

The company has taken advantage of the exemption allowed under the Financial Reporting Standard 102 not to disclose related party transactions between wholly owned members of the same group of companies.