

**LONDON RICHMOND LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD 1 MAY 2023 TO 31 MARCH 2024**

## London Richmond Limited Contents

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**London Richmond Limited**  
**Statement of Comprehensive Income**  
**For the Period 1 May 2023 to 31 March 2024**

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	<b>31 March 2024</b>	<b>30 April 2023</b>
	<b>£</b>	<b>£</b>
<b>PROFIT FOR THE FINANCIAL PERIOD</b>	3,594,210	2,041,297
<b>OTHER COMPREHENSIVE INCOME FOR THE PERIOD</b>	-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<u>3,594,210</u>	<u>2,041,297</u>

**London Richmond Limited**  
**Balance Sheet**  
**As At 31 March 2024**

Registered number: 12570866

	Notes	31 March 2024		30 April 2023	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	5		19,364,535		8,036,173
			19,364,535		8,036,173
<b>CURRENT ASSETS</b>					
Debtors	6	2,495,574		1,787,471	
Cash at bank and in hand		752,771		329,822	
			3,248,345		2,117,293
<b>Creditors: Amounts Falling Due Within One Year</b>	7		(1,235,218)		(3,090)
<b>NET CURRENT ASSETS (LIABILITIES)</b>			2,013,127		2,114,203
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			21,377,662		10,150,376
<b>Creditors: Amounts Falling Due After More Than One Year</b>	8		(12,941,102)		(5,773,983)
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation	9		(503,158)		(628,001)
<b>NET ASSETS</b>			7,933,402		3,748,392
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		689,800		99,000
Profit and Loss Account			7,243,602		3,649,392
<b>SHAREHOLDERS' FUNDS</b>			7,933,402		3,748,392

**London Richmond Limited**  
**Balance Sheet (continued)**  
**As At 31 March 2024**

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For the period ending 31 March 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 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

*Andrew Thompson*

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Mr Andrew Thompson

Director

19/03/2025

The notes on pages 4 to 6 form part of these financial statements.

**London Richmond Limited**  
**Notes to the Financial Statements**  
**For the Period 1 May 2023 to 31 March 2024**

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**1. General Information**

London Richmond Limited is a private company, limited by shares, incorporated in England & Wales, registered number 12570866. The registered office is 6th Floor 60 Gracechurch Street, London, EC3V 0HR.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**2.2. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Furniture, Fixtures & Fittings	25% straight line method
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**2.3. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax are recognised in profit or loss for the period, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case current and deferred tax are recognised in other comprehensive income or directly in equity respectively.

**2.4. Real Estate Investments**

Real Estate Investments are carried at fair value determined annually and derived from the yields for comparable real estate investments, adjusted if necessary for any difference in the type and nature of the specific investment. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

**3. Average Number of Employees**

Average number of employees, including directors, during the period was: 2 (2023: 2)

**4. Interest Receivable and Similar Income**

	<b>31 March 2024</b>	<b>30 April 2023</b>
	<b>£</b>	<b>£</b>
Bank interest receivable	1,501	-
Dividends from shares in subsidiaries	-	93,060
	1,501	93,060
	1,501	93,060

**London Richmond Limited**  
**Notes to the Financial Statements (continued)**  
**For the Period 1 May 2023 to 31 March 2024**

**5. Tangible Assets**

	<b>Real Estate Investments</b>	<b>Furniture, Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or Valuation</b>			
As at 1 May 2023	8,014,371	29,069	8,043,440
Disposals	(3,664,371)	-	(3,664,371)
Revaluation	15,000,000	-	15,000,000
As at 31 March 2024	<u>19,350,000</u>	<u>29,069</u>	<u>19,379,069</u>
<b>Depreciation</b>			
As at 1 May 2023	-	7,267	7,267
Provided during the period	-	7,267	7,267
As at 31 March 2024	<u>-</u>	<u>14,534</u>	<u>14,534</u>
<b>Net Book Value</b>			
As at 31 March 2024	<u>19,350,000</u>	<u>14,535</u>	<u>19,364,535</u>
As at 1 May 2023	<u>8,014,371</u>	<u>21,802</u>	<u>8,036,173</u>

**6. Debtors**

	<b>31 March 2024</b>	<b>30 April 2023</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	22,601	-
<b>Due after more than one year</b>		
Deferred Costs	1,854,642	734,933
Amounts owed by associates	618,331	1,052,538
	<u>2,472,973</u>	<u>1,787,471</u>
	<u>2,495,574</u>	<u>1,787,471</u>

**7. Creditors: Amounts Falling Due Within One Year**

	<b>31 March 2024</b>	<b>30 April 2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	47,881	-
Other creditors	1,182,207	1,990
Accruals and deferred income	5,130	1,100
	<u>1,235,218</u>	<u>3,090</u>

**8. Creditors: Amounts Falling Due After More Than One Year**

	<b>31 March 2024</b>	<b>30 April 2023</b>
	<b>£</b>	<b>£</b>
Amounts owed to participating interests	3,488,073	938,474
Other creditors	9,453,029	4,835,509
	<u>12,941,102</u>	<u>5,773,983</u>

**London Richmond Limited**  
**Notes to the Financial Statements (continued)**  
**For the Period 1 May 2023 to 31 March 2024**

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**9. Deferred Taxation**

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.

	<b>31 March 2024</b>	<b>30 April 2023</b>
	<b>£</b>	<b>£</b>
Other timing differences	503,158	628,001

**11. Reserves**

The total reserves in year amounts to £7,243,603 (2023: 3,649,393). An amount of £9,249,627 (2023: 3,789,054) relating to unrealised gains arising from investment revaluations is included within the profit and loss reserve in accordance with the requirements of FRS 102. This element of the profit and loss reserve relating to the unrealised gain is not distributable.

**12. Related Party Disclosures**

The company has taken advantage of exemption, under 33.1A of the Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", not to disclose transactions with wholly owned subsidiaries within the group.