

**REGISTERED NUMBER: 12570866 (England and Wales)**

**STRATEGIC REPORT, REPORT OF THE DIRECTORS AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022**  
**FOR**  
**LONDON RICHMOND LIMITED**

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**LONDON RICHMOND LIMITED (REGISTERED NUMBER: 12570866)**

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**FOR THE YEAR ENDED 30 APRIL 2022**

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**LONDON RICHMOND LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 APRIL 2022**

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**DIRECTORS:** Y S Gill  
A M Thompson

**SECRETARY:** SGH Company Secretaries Limited

**REGISTERED OFFICE:** 6th Floor 60 Gracechurch Street  
London  
EC3V 0HR

**REGISTERED NUMBER:** 12570866 (England and Wales)

**ACCOUNTANTS:** Tax Assist Accountants  
Chancery Station House,  
31-33 High Holborn  
London  
WC1V 6AX

**LONDON RICHMOND LIMITED (REGISTERED NUMBER: 12570866)**

**STRATEGIC REPORT**  
**FOR THE YEAR ENDED 30 APRIL 2022**

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The directors present their Strategic report of London Richmond Limited for the year ended 30 April 2022.

**Principal activities**

The principal activity of the company is property trading and investment.

**BUSINESS REVIEW**

In the year to 30 April 2022 the company continued to look for residential property investments in London. The market for residential property investments in London remains competitive but there were still a substantial number of opportunities available for the company to invest into. During the year, the company purchased a development project in Battersea, SW11 and converted a derelict house into 4-luxury apartments. This development was completed in April 2022.

After the year end revaluations, there was a net revaluation increase of £1.9m bringing the revaluation surplus to £1.9M. Operating profit for the year increased to £2.0M

The company considers its key performance indicator to be the value of its assets. The assets of the company increased to £5.25M during the financial year.

**PRINCIPAL RISKS AND UNCERTAINTIES**

Principal risks

The company's exposure to price risk, credit risk, liquidity risk and cash flow risk is not material for the assessment of assets, liabilities and the financial statements, as a whole.

The company's property valuations at the year end give consideration to both current rental levels and expected yields. These are susceptible to market forces and therefore liable to affect the net asset value of the company.

The directors' policy on hedging is to hedge all financial risks where it is feasible and cost effective to do so.

There were no hedging activities carried out in the year.

Uncertainties

The COVID-19 pandemic arising during 2021 has been a source of new risk for the Company, and as a result of this, the directors of business have considered the potential impact to the business both now and moving forward.

The property market in London has emerged in good shape from the Pandemic, with interest rates remaining at historic lows. Interest rates have now begun to rise and further increases will generate pressure on valuations.

**STRATEGIC REPORT**  
**FOR THE YEAR ENDED 30 APRIL 2022**

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**FUTURE DEVELOPMENTS AND SUBSEQUENT EVENTS**

The company remains committed to increase its current portfolio of real estate assets by identifying new residential property developments.

The company also intends to list on an internationally recognised stock exchange in 2022. This will enhance the company's ability to raise capital and purchase additional residential property developments.

With a strong and stable management team the company is well positioned to continue its growth and increase the performance and the assets of the business.

**ON BEHALF OF THE BOARD:**

.....  
A M Thompson - Director

Date: .....

**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 30 APRIL 2022**

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The directors present their annual report on the affairs of the Company for the year ended 30 April 2022.

Future developments together with both financial risk exposure and financial management are included within the Strategic report.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 May 2021 to the date of this report.

Y S Gill  
A M Thompson

**GOING CONCERN**

As disclosed in the accounting policies, the directors have reviewed the current financial position of the Company.

The Company's business activities, together with the factors likely to affect its future development, performance and financial position are set out in the Strategic report. This describes the financial position of the Company, its cash flows and liquidity position; and its exposure to credit risk and liquidity risk. In addition to the considerations above, the directors have assessed the ongoing Covid-19 pandemic, and believe the company has the necessary resources to overcome any potential downturns in business as a result of the pandemic.

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:**

.....  
A M Thompson - Director

Date: .....

**LONDON RICHMOND LIMITED (REGISTERED NUMBER: 12570866)**

**INCOME STATEMENT**  
**FOR THE YEAR ENDED 30 APRIL 2022**

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|                                       |              | <b>YEAR ENDED</b>       | <b>PERIOD</b>        |
|---------------------------------------|--------------|-------------------------|----------------------|
|                                       |              | <b>30/4/22</b>          | <b>24/4/20</b>       |
|                                       | <b>Notes</b> | <b>£</b>                | <b>TO</b>            |
|                                       |              |                         | <b>30/4/21</b>       |
|                                       |              |                         | <b>£</b>             |
| <b>TURNOVER</b>                       |              | 228,488                 | 50,000               |
| Administrative expenses               |              | 136,099                 | 490                  |
|                                       |              | <u>92,389</u>           | <u>49,510</u>        |
| Other operating income                |              | 572                     | -                    |
| Gain/loss on revaluation of assets    |              | <u>1,896,044</u>        | <u>-</u>             |
| <b>OPERATING PROFIT</b>               | 3            | 1,989,005               | 49,510               |
| Interest payable and similar expenses | 4            | <u>13,088</u>           | <u>-</u>             |
| <b>PROFIT BEFORE TAXATION</b>         |              | 1,975,917               | 49,510               |
| Tax on profit                         | 5            | <u>375,424</u>          | <u>9,407</u>         |
| <b>PROFIT FOR THE FINANCIAL YEAR</b>  |              | <u><u>1,600,493</u></u> | <u><u>40,103</u></u> |

The notes form part of these financial statements

**LONDON RICHMOND LIMITED (REGISTERED NUMBER: 12570866)**

**OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 APRIL 2022**

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|  | <b>Notes</b> | <b>YEAR ENDED</b><br><b>30/4/22</b><br><b>£</b> | <b>PERIOD</b><br><b>24/4/20</b><br><b>TO</b><br><b>30/4/21</b><br><b>£</b> |
|--|--------------|---|--|
| <b>PROFIT FOR THE YEAR</b>                     |              | 1,600,493                                       | 40,103   |
| <b>OTHER COMPREHENSIVE INCOME</b>              |              | -   | -  |
| <b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b> |              | <u>1,600,493</u>                                | <u>40,103</u>  |

The notes form part of these financial statements

**LONDON RICHMOND LIMITED (REGISTERED NUMBER: 12570866)**

**BALANCE SHEET**

**30 APRIL 2022**

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|  |       | 2022           |                  | 2021          |               |
|--|-------|----------------|------------------|---------------|---------------|
|  | Notes | £              | £                | £             | £             |
| <b>FIXED ASSETS</b>                          |       |                |                  |               |               |
| Investments                                  | 7     |                | 2,250,000        |               | -             |
| Investment property                          | 8     |                | 3,000,000        |               | -             |
|  |       |                | <u>5,250,000</u> |               | <u>-</u>      |
| <b>CURRENT ASSETS</b>                        |       |                |                  |               |               |
| Debtors                                      | 9     | 167,764        |                  | 51,000        |               |
| Cash at bank                                 |       | 111,613        |                  | 50            |               |
|  |       | <u>279,377</u> |                  | <u>51,050</u> |               |
| <b>CREDITORS</b>                             |       |                |                  |               |               |
| Amounts falling due within one year          | 10    | 16,276         |                  | 9,947         |               |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>263,101</u>   |               | <u>41,103</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 5,513,101        |               | 41,103        |
| <b>CREDITORS</b>                             |       |                |                  |               |               |
| Amounts falling due after more than one year | 11    |                | (3,543,757)      |               | -             |
| <b>PROVISIONS FOR LIABILITIES</b>            | 12    |                | <u>(360,248)</u> |               | <u>-</u>      |
| <b>NET ASSETS</b>                            |       |                | <u>1,609,096</u> |               | <u>41,103</u> |

The notes form part of these financial statements

**LONDON RICHMOND LIMITED (REGISTERED NUMBER: 12570866)**

**BALANCE SHEET - continued**

**30 APRIL 2022**

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|                             | Notes | 2022             | 2021          |
|-----------------------------|-------|------------------|---------------|
|                             |       | £                | £             |
| <b>CAPITAL AND RESERVES</b> |       |                  |               |
| Called up share capital     | 13    | 1,000            | 1,000         |
| Retained earnings           | 14    | 1,608,096        | 40,103        |
| <b>SHAREHOLDERS' FUNDS</b>  |       | <u>1,609,096</u> | <u>41,103</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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.

The financial statements were approved by the Board of Directors and authorised for issue on ..... and were signed on its behalf by:

.....  
A M Thompson - Director

The notes form part of these financial statements

**LONDON RICHMOND LIMITED (REGISTERED NUMBER: 12570866)**

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 30 APRIL 2022**

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|                                 | <b>Called up<br/>share<br/>capital<br/>£</b> | <b>Retained<br/>earnings<br/>£</b> | <b>Total<br/>equity<br/>£</b> |
|---------------------------------|--|------------------------------------|-------------------------------|
| <b>Changes in equity</b>        |  |                                    |                               |
| Issue of share capital          | 1,000  | -                                  | 1,000                         |
| Total comprehensive income      | -  | 40,103                             | 40,103                        |
|                                 | <hr/>  | <hr/>                              | <hr/>                         |
| <b>Balance at 30 April 2021</b> | 1,000  | 40,103                             | 41,103                        |
|                                 | <hr/>  | <hr/>                              | <hr/>                         |
| <b>Changes in equity</b>        |  |                                    |                               |
| Dividends                       | -  | (32,500)                           | (32,500)                      |
| Total comprehensive income      | -  | 1,600,493                          | 1,600,493                     |
|                                 | <hr/>  | <hr/>                              | <hr/>                         |
| <b>Balance at 30 April 2022</b> | 1,000  | 1,608,096                          | 1,609,096                     |
|                                 | <hr/> <hr/>                                  | <hr/> <hr/>                        | <hr/> <hr/>                   |

The notes form part of these financial statements

**LONDON RICHMOND LIMITED (REGISTERED NUMBER: 12570866)**

**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 30 APRIL 2022**

|   |              | <b>YEAR ENDED</b>     | <b>PERIOD</b>    |
|---|--------------|-----------------------|------------------|
|   |              | <b>30/4/22</b>        | <b>24/4/20</b>   |
|   |              | <b>£</b>              | <b>TO</b>        |
|   | <b>Notes</b> |                       | <b>30/4/21</b>   |
|   |              |                       | <b>£</b>         |
| <b>Cash flows from operating activities</b>           |              |                       |                  |
| Cash generated from operations                        | 1            | 5,415,558             | 50               |
| Interest paid   |              | (13,088)              | -                |
|   |              | -                     | (1,000)          |
| Tax paid  |              | (9,407)               | -                |
| Net cash from operating activities                    |              | <u>5,393,063</u>      | <u>(950)</u>     |
| <b>Cash flows from investing activities</b>           |              |                       |                  |
| Purchase of fixed asset investments                   |              | (2,250,000)           | -                |
| Purchase of investment property                       |              | (3,000,000)           | -                |
| Net cash from investing activities                    |              | <u>(5,250,000)</u>    | <u>-</u>         |
| <b>Cash flows from financing activities</b>           |              |                       |                  |
| Amount introduced by directors                        |              | 1,000                 | -                |
| Share issue   |              | -                     | 1,000            |
| Equity dividends paid                                 |              | (32,500)              | -                |
| Net cash from financing activities                    |              | <u>(31,500)</u>       | <u>1,000</u>     |
| <b>Increase in cash and cash equivalents</b>          |              | <u>111,563</u>        | <u>50</u>        |
| <b>Cash and cash equivalents at beginning of year</b> | 2            | <u>50</u>             | <u>-</u>         |
| <b>Cash and cash equivalents at end of year</b>       | 2            | <u><u>111,613</u></u> | <u><u>50</u></u> |

The notes form part of these financial statements

**NOTES TO THE CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 30 APRIL 2022**

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1. **RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS**

|                                       | <b>YEAR ENDED</b> | <b>PERIOD</b>  |
|---------------------------------------|-------------------|----------------|
|                                       | <b>30/4/22</b>    | <b>24/4/20</b> |
|                                       | <b>£</b>          | <b>TO</b>      |
|                                       |                   | <b>30/4/21</b> |
|                                       |                   | <b>£</b>       |
| Profit before taxation                | 1,975,917         | 49,510         |
| Gain on revaluation of fixed assets   | (1,896,044)       | -              |
| Revaluation                           | 1,896,044         | -              |
| Finance costs                         | 13,088            | -              |
|                                       | <hr/>             | <hr/>          |
|                                       | 1,989,005         | 49,510         |
| Increase in trade and other debtors   | (117,764)         | (50,000)       |
| Increase in trade and other creditors | 3,544,317         | 540            |
|                                       | <hr/>             | <hr/>          |
| <b>Cash generated from operations</b> | <b>5,415,558</b>  | <b>50</b>      |
|                                       | <hr/> <hr/>       | <hr/> <hr/>    |

2. **CASH AND CASH EQUIVALENTS**

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

**Year ended 30 April 2022**

|                           | 30/4/22 | 1/5/21 |
|---------------------------|---------|--------|
|                           | £       | £      |
| Cash and cash equivalents | 111,613 | 50     |
|                           | <hr/>   | <hr/>  |

**Period ended 30 April 2021**

|                           | 30/4/21 | 24/4/20 |
|---------------------------|---------|---------|
|                           | £       | £       |
| Cash and cash equivalents | 50      | -       |
|                           | <hr/>   | <hr/>   |

The notes form part of these financial statements

**NOTES TO THE CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 30 APRIL 2022**

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3. **ANALYSIS OF CHANGES IN NET FUNDS**

|                 | <b>At 1/5/21</b> | <b>Cash flow</b> | <b>At 30/4/22</b> |
|-----------------|------------------|------------------|-------------------|
|                 | <b>£</b>         | <b>£</b>         | <b>£</b>          |
| <b>Net cash</b> |                  |                  |                   |
| Cash at bank    | 50               | 111,563          | 111,613           |
|                 | <hr/>            | <hr/>            | <hr/>             |
|                 | 50               | 111,563          | 111,613           |
|                 | <hr/>            | <hr/>            | <hr/>             |
| <b>Total</b>    | 50               | 111,563          | 111,613           |
|                 | <hr/> <hr/>      | <hr/> <hr/>      | <hr/> <hr/>       |

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2022**

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**1. STATUTORY INFORMATION**

London Richmond 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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**TURNOVER**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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.

**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 30 APRIL 2022**

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**3. OPERATING PROFIT**

The operating profit is stated after charging:

|                              | <b>YEAR ENDED<br/>30/4/22</b> | <b>PERIOD<br/>24/4/20<br/>TO<br/>30/4/21</b> |
|------------------------------|-------------------------------|--|
|                              | <b>£</b>                      | <b>£</b>                                     |
| Foreign exchange differences | 1,976                         | -  |
|                              | <u>          </u>             | <u>          </u>                            |

**4. INTEREST PAYABLE AND SIMILAR EXPENSES**

|               | <b>YEAR ENDED<br/>30/4/22</b> | <b>PERIOD<br/>24/4/20<br/>TO<br/>30/4/21</b> |
|---------------|-------------------------------|--|
|               | <b>£</b>                      | <b>£</b>                                     |
| Loan Interest | 13,088                        | -  |
|               | <u>          </u>             | <u>          </u>                            |

**5. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit for the year was as follows:

|                    | <b>YEAR ENDED<br/>30/4/22</b> | <b>PERIOD<br/>24/4/20<br/>TO<br/>30/4/21</b> |
|--------------------|-------------------------------|--|
|                    | <b>£</b>                      | <b>£</b>                                     |
| Current tax:       |                               |  |
| UK corporation tax | 15,176                        | 9,407  |
| Deferred tax       | 360,248                       | -  |
| Tax on profit      | <u>375,424</u>                | <u>9,407</u>                                 |

**6. DIVIDENDS**

|                           | <b>YEAR ENDED<br/>30/4/22</b> | <b>PERIOD<br/>24/4/20<br/>TO<br/>30/4/21</b> |
|---------------------------|-------------------------------|--|
|                           | <b>£</b>                      | <b>£</b>                                     |
| Ordinary shares of 1 each |                               |  |
| Final                     | <u>32,500</u>                 | <u>-</u>                                     |

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2022**

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7. **FIXED ASSET INVESTMENTS**

|                       | <b>Listed<br/>investments<br/>£</b> |
|-----------------------|-------------------------------------|
| <b>COST</b>           |                                     |
| Additions             | 2,250,000                           |
| At 30 April 2022      | <u>2,250,000</u>                    |
| <b>NET BOOK VALUE</b> |                                     |
| At 30 April 2022      | <u><u>2,250,000</u></u>             |

8. **INVESTMENT PROPERTY**

|                       | <b>Total<br/>£</b>      |
|-----------------------|-------------------------|
| <b>FAIR VALUE</b>     |                         |
| Additions             | 3,000,000               |
| At 30 April 2022      | <u>3,000,000</u>        |
| <b>NET BOOK VALUE</b> |                         |
| At 30 April 2022      | <u><u>3,000,000</u></u> |

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

|                               | <b>2022<br/>£</b> | <b>2021<br/>£</b> |
|-------------------------------|-------------------|-------------------|
| Trade debtors                 | 23,481            | -                 |
| Deferred Capital Raising Cost | 144,283           | -                 |
| Other debtors                 | -                 | 50,000            |
| Directors' current accounts   | -                 | 1,000             |
|                               | <u>167,764</u>    | <u>51,000</u>     |

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

|                  | <b>2022<br/>£</b> | <b>2021<br/>£</b> |
|------------------|-------------------|-------------------|
| Tax              | 15,176            | 9,407             |
| Accrued expenses | 1,100             | 540               |
|                  | <u>16,276</u>     | <u>9,947</u>      |

**LONDON RICHMOND LIMITED (REGISTERED NUMBER: 12570866)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2022**

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|     |  |               |                       |                          |
|-----|--|---------------|-----------------------|--------------------------|
| 11. | <b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b> |               | <b>2022</b>           | <b>2021</b>              |
|     |  |               | <b>£</b>              | <b>£</b>                 |
|     | Other Creditors  |               | 3,541,767             | -                        |
|     | Interest Payable   |               | 1,990                 | -                        |
|     |  |               | <u>3,543,757</u>      | <u>-</u>                 |
| 12. | <b>PROVISIONS FOR LIABILITIES</b>                              |               | <b>2022</b>           | <b>2021</b>              |
|     |  |               | <b>£</b>              | <b>£</b>                 |
|     | Deferred tax   |               | 360,248               | -                        |
|     |  |               | <u>360,248</u>        | <u>-</u>                 |
|     |  |               |                       | <b>Deferred tax</b>      |
|     |  |               |                       | <b>£</b>                 |
|     | Provided during year   |               |                       | 360,248                  |
|     | Balance at 30 April 2022                                       |               |                       | <u>360,248</u>           |
| 13. | <b>CALLED UP SHARE CAPITAL</b>                                 |               |                       |                          |
|     | <b>Allotted, issued and fully paid:</b>                        |               |                       |                          |
|     | <b>Number:</b>   | <b>Class:</b> | <b>Nominal value:</b> | <b>2022</b>              |
|     |  |               |                       | <b>2021</b>              |
|     |  |               |                       | <b>£</b>                 |
|     |  |               |                       | <b>£</b>                 |
|     | 1,000  | Ordinary      | 1                     | 1,000                    |
|     |  |               |                       | <u>1,000</u>             |
| 14. | <b>RESERVES</b>  |               |                       |                          |
|     |  |               |                       | <b>Retained earnings</b> |
|     |  |               |                       | <b>£</b>                 |
|     | At 1 May 2021  |               |                       | 40,103                   |
|     | Profit for the year  |               |                       | 1,600,493                |
|     | Dividends  |               |                       | (32,500)                 |
|     |  |               |                       | <u>1,608,096</u>         |
|     | At 30 April 2022   |               |                       | <u>1,608,096</u>         |