

Unaudited Financial Statements
for the Year Ended 30 April 2025
for
URBAN MYTH LIMITED

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for the year ended 30 April 2025**

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URBAN MYTH LIMITED
Company Information
for the year ended 30 April 2025

Director: M P Jordan

Registered office: 3rd Floor
86-90 Paul Street
London
EC2A 4NE

Registered number: 02166327 (England and Wales)

Accountants: Cooper Parry Advisory Limited
Broadwalk House, 5th Floor
5 Appold Street
Broadgate
London
EC2A 2AG

Statement of Financial Position
30 April 2025

	Notes	£	2025 £	£	2024 £
Fixed assets					
Tangible assets	4		15,519		17,396
Investment property	5		<u>2,659,775</u>		<u>2,944,903</u>
			2,675,294		2,962,299
Current assets					
Debtors	6	5,174		3,143	
Cash at bank		<u>115,171</u>		<u>281,803</u>	
		120,345		284,946	
Creditors					
Amounts falling due within one year	7	<u>681,569</u>		<u>1,158,331</u>	
Net current liabilities			<u>(561,224)</u>		<u>(873,385)</u>
Total assets less current liabilities			2,114,070		2,088,914
Creditors					
Amounts falling due after more than one year	8		(797,600)		(797,600)
Provisions for liabilities	10		<u>(378,953)</u>		<u>(378,953)</u>
Net assets			<u>937,517</u>		<u>912,361</u>
Capital and reserves					
Called up share capital	11		100		100
Retained earnings			<u>937,417</u>		<u>912,261</u>
Shareholders' funds			<u>937,517</u>		<u>912,361</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2025 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 30 April 2026 and were signed by:

M P Jordan - Director

**Notes to the Financial Statements
for the year ended 30 April 2025**

1. Statutory information

Urban Myth 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 as modified by the revaluation of certain assets.

These accounts have been prepared on the going concern basis on the understanding that the director will continue to financially support the company for the foreseeable future.

Key source of estimation, uncertainty and judgement

The preparation of financial statements in conformity with generally accepted accounting practice requires management to make estimates and judgement that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period.

There is estimation uncertainty in calculating depreciation. A full line by line review of fixed assets is carried out by management regularly. Whilst every attempt is made to ensure that the depreciation policy is as accurate as possible, there remains a risk that the policy does not match the useful life of the assets.

There is estimation uncertainty in calculating deferred tax. A full line by line review of deferred tax is carried out by management regularly. Whilst every attempt is made to ensure that the deferred tax is as accurate as possible, there remains a risk that the provisions do not match the actual tax liability when asset is disposed of.

There is estimation uncertainty in calculating bad debt provisions. A full line by line review of trade debtors is carried out at the end of each month. Whilst every attempt is made to ensure that the bad debt provisions are as accurate as possible, there remains a risk that the provisions do not match the level of debts which ultimately prove to be uncollectable.

Turnover

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

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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.

Notes to the Financial Statements - continued
for the year ended 30 April 2025

2. Accounting policies - continued**Financial instruments**

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank and bank overdrafts.

Financial liabilities and equity instruments issued by the company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

3. Employees and directors

The average number of employees during the year was NIL (2024 - NIL).

4. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
Cost				
At 1 May 2024	7,933	19,613	2,931	30,477
Additions	-	-	2,825	2,825
At 30 April 2025	<u>7,933</u>	<u>19,613</u>	<u>5,756</u>	<u>33,302</u>
Depreciation				
At 1 May 2024	2,107	8,337	2,637	13,081
Charge for year	1,456	2,819	427	4,702
At 30 April 2025	<u>3,563</u>	<u>11,156</u>	<u>3,064</u>	<u>17,783</u>
Net book value				
At 30 April 2025	<u>4,370</u>	<u>8,457</u>	<u>2,692</u>	<u>15,519</u>
At 30 April 2024	<u>5,826</u>	<u>11,276</u>	<u>294</u>	<u>17,396</u>

5. Investment property

	Total £
Fair value	
At 1 May 2024	2,944,903
Additions	14,872
Disposals	(300,000)
At 30 April 2025	<u>2,659,775</u>
Net book value	
At 30 April 2025	<u>2,659,775</u>
At 30 April 2024	<u>2,944,903</u>

Notes to the Financial Statements - continued
for the year ended 30 April 20255. **Investment property - continued**

Fair value at 30 April 2025 is represented by:

	£
Valuation in 2019	633,745
Valuation in 2021	442,228
Valuation in 2024	439,840
Cost	1,143,962
	<u>2,659,775</u>

6. **Debtors: amounts falling due within one year**

	2025	2024
	£	£
Amounts owed by group undertakings	1,476	-
Other debtors	3,698	3,143
	<u>5,174</u>	<u>3,143</u>

7. **Creditors: amounts falling due within one year**

	2025	2024
	£	£
Taxation and social security	(12,187)	12,187
Other creditors	693,756	1,146,144
	<u>681,569</u>	<u>1,158,331</u>

8. **Creditors: amounts falling due after more than one year**

	2025	2024
	£	£
Bank loans	<u>797,600</u>	<u>797,600</u>

9. **Secured debts**

The following secured debts are included within creditors:

	2025	2024
	£	£
Bank loans	<u>797,600</u>	<u>797,600</u>

The above loans hold an interest rate of 3.75% per annum and the loan terminates on 31 December 2030.

10. **Provisions for liabilities**

	2025	2024
	£	£
Deferred tax	<u>378,953</u>	<u>378,953</u>

	Deferred tax
	£
Balance at 1 May 2024	378,953
Balance at 30 April 2025	<u>378,953</u>

Notes to the Financial Statements - continued
for the year ended 30 April 2025

11. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2025 £	2024 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

12. Related party disclosures

At 30 April 2025, the company owed the director £526,056 (2024: £978,688). The amount is interest free and repayable on demand.

During the year, the company paid costs on behalf of another company under common control. The amount outstanding and due to Urban Myth Limited at 30 April 2025 was £1,476 and is shown in debtors.

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.