

REGISTERED NUMBER: 07573708 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

FOR

LONDON BRAND MANAGEMENT LTD

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FOR THE YEAR ENDED 31 DECEMBER 2017

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LONDON BRAND MANAGEMENT LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTOR: D Aksenov

REGISTERED OFFICE: Level 42
1 Canada Square
London
E14 5AB

REGISTERED NUMBER: 07573708 (England and Wales)

ACCOUNTANTS: Horizon Accounts Limited
Stapleton House
Block A, 2nd Floor
110 Clifton Street
London
EC2A 4HT

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Intangible assets	5		-		3,836
Tangible assets	6		-		748
			-		4,584
CURRENT ASSETS					
Cash at bank		8,125		459	
CREDITORS					
Amounts falling due within one year	7	<u>220,348</u>		<u>212,535</u>	
NET CURRENT LIABILITIES			<u>(212,223)</u>		<u>(212,076)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(212,223)</u>		<u>(207,492)</u>
CAPITAL AND RESERVES					
Called up share capital			87,100		87,100
Retained earnings			<u>(299,323)</u>		<u>(294,592)</u>
SHAREHOLDERS' FUNDS			<u>(212,223)</u>		<u>(207,492)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 29 March 2018 and were signed by:

D Aksenov - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1. STATUTORY INFORMATION

London Brand Management Ltd 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. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 31 December 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 19 July 2015.

The policies applied under the previous accounting framework are not materially different to FRS102 and there have been no adjustments applied to the financial statements as a consequence of the transition.

Significant judgements and estimates

No significant judgements or estimates have been used in order to arrive at the figures contained within the financial statements.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Software development is being amortised evenly over its estimated useful life of three years.

Tangible fixed assets

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

Office equipment	- 20% on straight line
Computer equipment	- 33.33% on straight line

Going concern

The financial statements have been prepared on a going concern basis. The company incurred losses during the period and the director is aware that the statement of financial position reflects net liabilities. The parent company will continue to provide financial support the company so that it may meet its obligations, if and when, they become due. It is therefore on this basis the director is of the opinion that the company should continue to adopt the going concern basis in preparing the financial statements.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2016 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

5. INTANGIBLE FIXED ASSETS

	Software development £
COST	
At 1 January 2017 and 31 December 2017	<u>20,192</u>
AMORTISATION	
At 1 January 2017	16,356
Amortisation for year	<u>3,836</u>
At 31 December 2017	<u>20,192</u>
NET BOOK VALUE	
At 31 December 2017	<u>-</u>
At 31 December 2016	<u>3,836</u>

6. TANGIBLE FIXED ASSETS

	Office equipment £	Computer equipment £	Totals £
COST			
At 1 January 2017 and 31 December 2017	<u>2,010</u>	<u>1,998</u>	<u>4,008</u>
DEPRECIATION			
At 1 January 2017	1,552	1,708	3,260
Charge for year	<u>458</u>	<u>290</u>	<u>748</u>
At 31 December 2017	<u>2,010</u>	<u>1,998</u>	<u>4,008</u>
NET BOOK VALUE			
At 31 December 2017	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2016	<u>458</u>	<u>290</u>	<u>748</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Amounts owed to group undertakings	190,116	124,279
Taxation and social security	-	22,433
Other creditors	<u>30,232</u>	<u>65,823</u>
	<u>220,348</u>	<u>212,535</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

8. RELATED PARTY DISCLOSURES

At the date of the financial statements, the company owed £30,232 (2016 - £65,823) to the directors. The loans are interest free and repayable on demand.

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with other group companies.

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.