

London Brand Management Ltd

Registered Number
07573708
(England and Wales)

Unaudited Dormant Financial Statements for the Year ended
31 December 2021

London Brand Management Ltd

Company Information

for the year from 1 January 2021 to 31 December 2021

Directors

B Maksak

Registered Address

2 Underwood Row

London

N1 7LQ

Registered Number

07573708 (England and Wales)

London Brand Management Ltd

Statement of Financial Position

31 December 2021

	Notes	2021	2020
		£	£
Creditors amounts falling due after one year	10	(211,746)	(211,746)
Net assets		<u>(211,746)</u>	<u>(211,746)</u>
Capital and reserves			
Called up share capital		87,100	87,100
Profit and loss account		<u>(298,846)</u>	<u>(298,846)</u>
Shareholders' funds		<u>(211,746)</u>	<u>(211,746)</u>

The company was dormant and has not traded during this reporting period and it was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Director acknowledges 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 in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Director on 5 September 2022, and are signed on its behalf by:

B Maksak

Director

Registered Company No. 07573708

London Brand Management Ltd
Notes to the Financial Statements
for the year ended 31 December 2021

1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Principal activities

The principal activity of the company in the year under review was that of business support service activities.

4. Smallest group in which results are consolidated

The immediate and ultimate controlling parent is Digital Genius Limited, with its registered office at 2nd Floor, Block A Stapleton House, 110 Clifton Street, London, United Kingdom, EC2A 4HT.

5. Accounting policies

Functional and presentation currency policy

The financial statements are presented in sterling and this is the functional currency of the company.

Intangible assets policy

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 nil years.

Taxation policy

Taxation for the year comprises current 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 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 statement of financial position date. Group relief of trading losses has been claimed to utilise some of the losses incurred.

Valuation of financial instruments policy

The Company has chosen to adopt the Sections 11 and 12 of FRS 102 in respect of financial instruments.

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out right short term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Cash and cash equivalents comprise cash on hand and demand deposits and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk to changes in value.

Going concern

The financial statements have been prepared on a going concern basis. The company did not traded during the year. The holding company has indicated it will continue to support the company to meet its obligations, if and when, they become due. The director is therefore of the opinion that he should continue to adopt the going concern basis of accounting in preparing the financial statements.

6. Critical estimates and judgements

There have been no other significant judgements or estimates applied to the numbers contained within these financial statements.

7. Employee information

	2021	2020
Average number of employees during the year	-	-

8. Intangible assets

	Other	Total
	£	£
Cost or valuation		
At 01 January 21	20,192	20,192
At 31 December 21	20,192	20,192
Amortisation and impairment		
At 01 January 21	20,192	20,192
At 31 December 21	20,192	20,192
Net book value		
At 31 December 21	-	-
At 31 December 20	-	-

9. Description of nature of transactions and balances with related parties

The company has taken advantage of the 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.

10. Creditors after one year

	2021	2020
	£	£
Amounts owed to related parties	211,746	211,746
Total	211,746	211,746

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.