

London Brand Management Limited

Registered Number
07573708
(England and Wales)

Unaudited Dormant Financial Statements for the Year ended
31 December 2023

London Brand Management Limited

Company Information

for the year from 1 January 2023 to 31 December 2023

Director	Bohdan Maksak
Registered Address	Building 423 - Sky View (Ro) Argosy Road, Castle Donington East Midlands Airport Derby DE74 2SA
Registered Number	07573708 (England and Wales)

London Brand Management Limited

Statement of Financial Position

31 December 2023

	Notes	2023		2022	
		£	£	£	£
Creditors amounts falling due within one year	4	(211,745)		(211,745)	
Net current assets (liabilities)			(211,745)		(211,745)
Total assets less current liabilities			(211,745)		(211,745)
Net assets			(211,745)		(211,745)
Capital and reserves					
Called up share capital			87,100		87,100
Profit and loss account			(298,845)		(298,845)
Shareholders' funds			(211,745)		(211,745)

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 under section 444 (5A) Companies Act 2006.

The financial statements were approved and authorised for issue by the Director on 9 August 2024, and are signed on its behalf by:

Bohdan Maksak

Director

Registered Company No. 07573708

London Brand Management Limited

Notes to the Financial Statements
for the year ended 31 December 2023

1. Accounting policies

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.

Statement of compliance

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.

Basis of preparation

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

Functional and presentation currency

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

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.

Judgements and key sources of estimation uncertainty

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

Current taxation

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.

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 five years.

All intangible assets have been fully amortised.

Tangible fixed assets and depreciation

Tangible assets are stated at cost (or deemed cost), less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price, costs directly attributable to bringing the asset to its working condition for its intended use, dismantling and restoration costs.

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

Trade and other debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less.

Trade and other creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Financial instruments

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

The Company only enters into basic financial instrument 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 nonputtable 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 the 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 the case of an outright 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.

2. Average number of employees

	2023	2022
Average number of employees during the year	0	0

3. Intangible assets

	Other	Total
	£	£
Cost or valuation		
At 01 January 23	20,192	20,192
At 31 December 23	20,192	20,192
Amortisation and impairment		
At 01 January 23	20,192	20,192
At 31 December 23	20,192	20,192
Net book value		
At 31 December 23	-	-
At 31 December 22	-	-

4. Creditors: amounts due within one year

	2023	2022
	£	£
Amounts owed to related parties	<u>211,745</u>	<u>211,745</u>
Total	<u><u>211,745</u></u>	<u><u>211,745</u></u>

5. Related party transactions

Ultimate controlling parent

The immediate and ultimate controlling parent is Digital Genius Limited, with its registered office at Building 423 - Sky View (Ro) Argosy Road, Castle Donington, East Midlands Airport, Derby, England, DE74 2SA.

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.