

**REGISTERED NUMBER: 01639377**

**FINANCIAL STATEMENTS FOR THE PERIOD 1 AUGUST 2017 TO 31 DECEMBER 2018**  
**FOR**  
**FREUD LEMOS LIMITED**

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FOR THE PERIOD 1 AUGUST 2017 TO 31 DECEMBER 2018**

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**FREUD LEMOS LIMITED**

**COMPANY INFORMATION  
FOR THE PERIOD 1 AUGUST 2017 TO 31 DECEMBER 2018**

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**DIRECTORS:** D Freud  
Mrs N Freud

**SECRETARY:** Mrs N Freud

**REGISTERED OFFICE:** 198 Shaftesbury Avenue  
London  
WC2H 8JL

**REGISTERED NUMBER:** 01639377

**ACCOUNTANTS:** Maddox & Maddox Limited  
4 Spire Place  
Warlingham  
Surrey  
CR6 9LW

**INCOME STATEMENT  
FOR THE PERIOD 1 AUGUST 2017 TO 31 DECEMBER 2018**

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	Period 1.8.17 to 31.12.18 £	Year ended 31.7.17 £
Notes		
<b>TURNOVER</b>	-	15,926
Administrative expenses	<u>38,716</u> (38,716)	<u>71,501</u> (55,575)
Other operating income	-	<u>342,011</u>
<b>OPERATING (LOSS)/PROFIT and (LOSS)/PROFIT BEFORE TAXATION</b>	(38,716)	286,436
Tax on (loss)/profit	-	-
<b>(LOSS)/PROFIT FOR THE FINANCIAL PERIOD</b>	<u>(38,716)</u>	<u>286,436</u>

**BALANCE SHEET  
31 DECEMBER 2018**

	Notes	2018		2017	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		-		-
Investments	5		<u>2,300,968</u>		<u>2,300,968</u>
			2,300,968		2,300,968
<b>CURRENT ASSETS</b>					
Debtors	6	1,775,297		1,718,879	
Cash at bank		<u>323,752</u>		<u>306,527</u>	
		2,099,049		2,025,406	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>13,289</u>		<u>12,956</u>	
<b>NET CURRENT ASSETS</b>			<u>2,085,760</u>		<u>2,012,450</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			4,386,728		4,313,418
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		1,345,078		1,233,052
<b>NET ASSETS</b>			<u>3,041,650</u>		<u>3,080,366</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			10,000		10,000
Revaluation reserve	9		2,300,961		2,300,961
Retained earnings			<u>730,689</u>		<u>769,405</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>3,041,650</u>		<u>3,080,366</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2018 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 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) 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.

**BALANCE SHEET - continued**  
**31 DECEMBER 2018**

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The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors on 31 October 2019 and were signed on its behalf by:

D Freud - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1 AUGUST 2017 TO 31 DECEMBER 2018**

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**1. STATUTORY INFORMATION**

Freud Lemos Limited is a private company, limited by shares, registered in Not specified/Other. 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" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents amounts receivable in respect of work done in the year on service for clients.

**Tangible fixed assets**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each value of asset over its expected useful life, as follows:

Plant & Machinery 25% reducing balance  
Fixtures, Fittings & equipment 25% reducing balance

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Taxation**

Taxation for the period 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 period 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was NIL (2017 - 1).

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 AUGUST 2017 TO 31 DECEMBER 2018**

**4. TANGIBLE FIXED ASSETS**

Plant and  
machinery  
etc  
£

**COST**

At 1 August 2017  
and 31 December 2018

89,831

**DEPRECIATION**

At 1 August 2017  
and 31 December 2018

89,831

**NET BOOK VALUE**

At 31 December 2018

-

**5. FIXED ASSET INVESTMENTS**

Shares in  
group  
undertakings  
£

**COST**

At 1 August 2017  
and 31 December 2018

2,300,968

**NET BOOK VALUE**

At 31 December 2018

2,300,968

At 31 July 2017

2,300,968

**6. DEBTORS**

2018  
£

2017  
£

Amounts falling due within one year:  
Other debtors

2,307

2,841

Amounts falling due after more than one year:  
Amounts owed by group undertakings

1,772,990

1,716,038

Aggregate amounts

1,775,297

1,718,879

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

2018  
£

2017  
£

Trade creditors

757

1,135

Taxation and social security

10,699

10,821

Other creditors

1,833

1,000

13,289

12,956



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 AUGUST 2017 TO 31 DECEMBER 2018**

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**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE  
THAN ONE  
YEAR**

	2018	2017
	£	£
Amounts owed to group undertakings	<u>1,345,078</u>	<u>1,233,052</u>

**9. RESERVES**

	Revaluation reserve £
At 1 August 2017 and 31 December 2018	<u>2,300,961</u>

**10. ULTIMATE CONTROLLING PARTY**

Mr and Mrs Freud own all the issued share capital of David Freud Limited which owns 100% of the share capital of the company.