



---

**MINDSPACE LONDON GP LIMITED**

---

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 DECEMBER 2019**

**MINDSPACE LONDON GP LIMITED**  
**REGISTERED NUMBER: 10731655**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2019**

	<b>Note</b>	<b>2019</b> <b>£</b>	<b>2018</b> <b>£</b>
<b>Fixed assets</b>			
Investments	4	<u>1</u>	<u>1</u>
		<b>1</b>	<b>1</b>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	<u>100</u>	<u>1,464</u>
		<b>100</b>	<b>1,464</b>
Creditors: amounts falling due within one year	6	<u>(12,318)</u>	<u>(13,682)</u>
<b>Net current liabilities</b>		<u><b>(12,218)</b></u>	<u><b>(12,218)</b></u>
<b>Total assets less current liabilities</b>		<u><b>(12,217)</b></u>	<u><b>(12,217)</b></u>
<b>Net liabilities</b>		<u><u><b>(12,217)</b></u></u>	<u><u><b>(12,217)</b></u></u>
<b>Capital and reserves</b>			
Called up share capital	7	<b>100</b>	<b>100</b>
Profit and loss account		<u><b>(12,317)</b></u>	<u><b>(12,317)</b></u>
		<u><u><b>(12,217)</b></u></u>	<u><u><b>(12,217)</b></u></u>

---

**MINDSPACE LONDON GP LIMITED**  
**REGISTERED NUMBER: 10731655**

---

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 DECEMBER 2019**

---

For the year ended 31 December 2019 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**D Zakai**  
Director

Date: 23 December 2020

The notes on pages 3 to 6 form part of these financial statements.

---

## **MINDSPACE LONDON GP LIMITED**

---

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019**

---

#### **1. General information**

The principal activity of Mindspace London GP Limited ("the Company") is that of the General Partner of a Limited Partnership. The Company is a private company limited by shares and is incorporated in England and Wales. The Registered Office address is The Relay Building, 114 Whitechapel High St London, E1 7PT.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

##### **2.2 Going concern**

The financial statements have been prepared on the going concern basis, which assumes that the Company will continue to trade for the foreseeable future, being a period of at least twelve months from the date of approval of these financial statements, and will be able to meet its debts as they fall due.

The Company has net current liabilities of £12,217 as at 31 December 2019. The Company is reliant on the continued support of the ultimate parent undertaking which supplies its principal funding.

The directors are confident that this support will continue for at least the next twelve months from the date of signature of these accounts.

In the event that funding is withdrawn and alternative sources of funding are not available, the going concern basis would be invalid and adjustments would have to be made to reduce the value of the assets to their recoverable amount, to provide for further liabilities that might arise and to reclassify long-term liabilities as current liabilities.

##### **2.3 Exemption from preparing consolidated financial statements**

The Company, and the Group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and Group are considered eligible for the exemption from preparing consolidated accounts.

##### **2.4 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

##### **2.5 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24

hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

---

**2. Accounting policies (continued)**

**2.6 Financial instruments**

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

**(i) Financial assets**

Basic financial assets, including trade and other debtors, and amounts due from related companies, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method. At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the Statement of Income and Retained Earnings.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

**(ii) Financial liabilities**

Basic financial liabilities, including trade and other creditors and accruals, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2018 - 2).

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**4. Fixed asset investments**

	<b>Investments in subsidiaries</b>
	<b>£</b>
<b>Cost or valuation</b>	
At 1 January 2019	<b>1</b>
At 31 December 2019	<u><b>1</b></u>
	Page 4
<b>Net book value</b>	
At 31 December 2019	<u><u><b>1</b></u></u>

The Company is the General Partner in Mindspace London Property LP and is not required to make any capital contribution, however as the General Partner the Company controls the Limited Partnership and the Limited Partnership is therefore a subsidiary of this Company.

**5. Debtors**

	<b>2019</b>	<i>2018</i>
	<b>£</b>	<i>£</i>
Other debtors	-	<i>1,364</i>
Called up share capital not paid	<b>100</b>	<i>100</i>
	<u><b>100</b></u>	<u><i>1,464</i></u>

**6. Creditors: Amounts falling due within one year**

	<b>2019</b>	<i>2018</i>
	<b>£</b>	<i>£</i>
Amounts owed to group undertakings	<b>12,318</b>	<i>6,184</i>
Accruals and deferred income	-	<i>7,498</i>
	<u><b>12,318</b></u>	<u><i>13,682</i></u>



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**7. Share capital**

	<b>2019</b>	<i>2018</i>
	<b>£</b>	<i>£</i>
<b>Allotted, called up and not paid</b>		
100 (2018 - 100) Ordinary shares of £1.00 each	<u><b>100</b></u>	<u><i>100</i></u>

**8. Contingent liabilities**

Mindspace London Property LP is a Limited Partnership registered under the Limited Partnerships Act 1907 and is managed and controlled by the Company.

The Company as a General Partner of the aforementioned partnership and, as a General Partner, was not required to make any capital contribution to the partnership's capital. If, at any time, the partnership cannot meet its financial obligations, then the Company will be liable to contribute any shortfall, provided any such contribution shall subsequently be repayable to the Company with interest when the partnership's cash funds become available for the purpose.

**9. Related party transactions**

Included in amounts owed to group undertakings is £12,318 (2018: £6,183) owed to the ultimate parent company. This amount is unsecured and interest free, and is repayable on demand.

Included in amounts owed to group undertakings is £1 owed to a subsidiary company.