

Company Registration No. 00900475 (England and Wales)

OLDBRIDGE INVESTMENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2016
PAGES FOR FILING WITH REGISTRAR



OLDBRIDGE INVESTMENTS LIMITED

COMPANY INFORMATION

Directors	Mr Samuel Berger Mr Sije Berger Mrs Sarah Klein Mrs Zelda Sternlicht
Secretary	Mr Abraham Klein
Company number	00900475
Registered office	New Burlington House 1075 Finchley Road London NW11 0PU

OLDBRIDGE INVESTMENTS LIMITED

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OLDBRIDGE INVESTMENTS LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 APRIL 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Investments	2		5,755		5,920
Current assets					
Debtors	3	1,190,910		1,190,910	
Cash at bank and in hand		877		746	
		<u>1,191,787</u>		<u>1,191,656</u>	
Creditors: amounts falling due within one year	4	(825)		(825)	
Net current assets			<u>1,190,962</u>		<u>1,190,831</u>
Total assets less current liabilities			<u><u>1,196,717</u></u>		<u><u>1,196,751</u></u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss reserves	6		<u>1,196,617</u>		<u>1,196,651</u>
Total equity			<u><u>1,196,717</u></u>		<u><u>1,196,751</u></u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

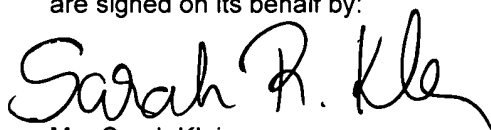
For the financial year ended 30 April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These 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 and authorised for issue on 28 April 2017 and are signed on its behalf by:



Mrs Sarah Klein
Director



Mrs Zelda Sternlicht
Director

Company Registration No. 00900475

OLDBRIDGE INVESTMENTS LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 APRIL 2016

	Notes	Share capital £	Profit and loss reserves £	Total £
Balance at 1 May 2014		100	1,195,410	1,195,510
Year ended 30 April 2015:				
Profit and total comprehensive income for the year		-	1,241	1,241
		<hr/>	<hr/>	<hr/>
Balance at 30 April 2015		100	1,196,651	1,196,751
Year ended 30 April 2016:				
Loss and total comprehensive income for the year		-	(34)	(34)
		<hr/>	<hr/>	<hr/>
Balance at 30 April 2016		100	1,196,617	1,196,717
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

OLDBRIDGE INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2016

1 Accounting policies

Company information

Oldbridge Investments Limited is a private company limited by shares incorporated in England and Wales. The registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 April 2016 are the first financial statements of Oldbridge Investments Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 May 2014. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in note 7.

1.2 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.3 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

OLDBRIDGE INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2016

1 Accounting policies

(Continued)

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. 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 profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

OLDBRIDGE INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2016

1 Accounting policies

(Continued)

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.4 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Fixed asset investments

	2016 £	2015 £
Investments	5,755	5,920

Movements in fixed asset investments

	Investments other than loans £
Cost or valuation	
At 1 May 2015	5,920
Valuation changes	(165)
At 30 April 2016	5,755
Carrying amount	
At 30 April 2016	5,755
At 30 April 2015	5,920

Investments comprise shares listed on the London Stock Exchange.

OLDBRIDGE INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2016

3 Debtors

	2016 £	2015 £
Amounts falling due within one year:		
Other debtors	1,190,910	1,190,910

4 Creditors: amounts falling due within one year

	2016 £	2015 £
Other creditors	825	825

5 Called up share capital

	2016 £	2015 £
Ordinary share capital Issued and fully paid 100 Ordinary shares of £1 each	100	100

6 Profit and loss reserves

Of the profit and loss account reserves, £1,192,865 is distributable, the remaining £3,752 not being distributable as it is not realised.

7 Reconciliations on adoption of FRS 102

Reconciliations and descriptions of the effect of the transition to FRS 102 on: (i) equity at the date of transition to FRS 102; (ii) equity at the end of the comparative period; and (iii) profit or loss for the comparative period reported under previous UK GAAP are given below.

Reconciliation of equity

	Notes	1 May 2014 £	30 April 2015 £
Equity as reported under previous UK GAAP		1,192,723	1,192,834
Adjustments arising from transition to FRS 102:			
Fair value adjustments	1	2,787	3,917
Equity reported under FRS 102		1,195,510	1,196,751

OLDBRIDGE INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2016

7 Reconciliations on adoption of FRS 102 (Continued)

Reconciliation of profit for the financial period

	Notes	2015 £
Profit as reported under previous UK GAAP		111
Adjustments arising from transition to FRS 102:		
Fair value adjustments	1	1,130
Profit reported under FRS 102		1,241

Reconciliation of equity

		At 1 May 2014			At 30 April 2015		
	Notes	Previous UK GAAP £	Effect of transition £	FRS 102 £	Previous UK GAAP £	Effect of transition £	FRS 102 £
Fixed assets							
Investments	1	2,003	2,787	4,790	2,003	3,917	5,920
Current assets							
Debtors		1,190,910	-	1,190,910	1,190,910	-	1,190,910
Bank and cash		635	-	635	746	-	746
		1,191,545	-	1,191,545	1,191,656	-	1,191,656
Creditors due within one year							
Other creditors		(825)	-	(825)	(825)	-	(825)
Net current assets		1,190,720	-	1,190,720	1,190,831	-	1,190,831
Total assets less current liabilities		1,192,723	2,787	1,195,510	1,192,834	3,917	1,196,751
Net assets		1,192,723	2,787	1,195,510	1,192,834	3,917	1,196,751
Capital and reserves							
Share capital		100	-	100	100	-	100
Profit and loss	1	1,192,623	2,787	1,195,410	1,192,734	3,917	1,196,651
Total equity		1,192,723	2,787	1,195,510	1,192,834	3,917	1,196,751

OLDBRIDGE INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2016

7 Reconciliations on adoption of FRS 102

(Continued)

Reconciliation of profit for the financial period

	Notes	Year ended 30 April 2015		FRS 102 £
		Previous UK GAAP £	Effect of transition £	
Turnover		-	-	-
Administrative expenses		(41)	-	(41)
Interest receivable and similar income		152	-	152
Fair value adjustments	1	-	1,130	1,130
Profit before taxation		111	1,130	1,241
Taxation		-	-	-
Profit for the financial period		111	1,130	1,241

Notes to reconciliations on adoption of FRS 102

1. Listed Investments

Prior to the adoption of FRS 102, Listed Investments were carried at cost with a note of current market value. Under FRS 102, Listed Investments are accounted for at fair value.