

Registered number: 00957779

OLDBROOK SECURITIES LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
24 MARCH 2016

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# **OLDBROOK SECURITIES LIMITED**

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# OLDBROOK SECURITIES LIMITED

## COMPANY INFORMATION

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**Directors**

D J Lewis  
H S Lewis  
B P Davis  
J Caplan

**Company secretary**

B P Davis

**Registered number**

00957779

**Registered office**

Catherine House  
76 Gloucester Place  
London  
W1U 6HJ

**Accountants**

Blick Rothenberg Limited  
16 Great Queen Street  
Covent Garden  
London  
WC2B 5AH

# **OLDBROOK SECURITIES LIMITED**

## **DIRECTORS' REPORT FOR THE YEAR ENDED 24 MARCH 2016**

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The directors present their report and the unaudited financial statements for the year ended 24 March 2016.

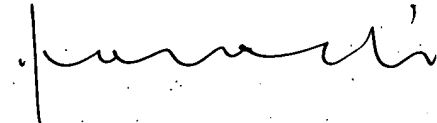
### **Directors**

The directors who served during the year were:

D J Lewis  
H S Lewis  
J Caplan  
B P Davis


This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the board and signed on its behalf.



**H S Lewis**  
Director

Date: 13/12/16



## **OLDBROOK SECURITIES LIMITED**

### **ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF OLDBROOK SECURITIES LIMITED FOR THE YEAR ENDED 24 MARCH 2016**

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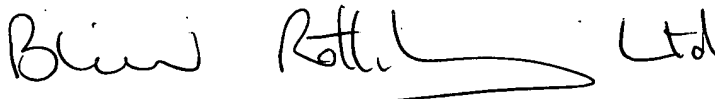
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Oldbrook Securities Limited for the year ended 24 March 2016 which comprise the profit and loss account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

This report is made solely to the board of directors of Oldbrook Securities Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Oldbrook Securities Limited and state those matters that we have agreed to state to them in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Oldbrook Securities Limited and its board of directors, as a body, for our work or for this report.

It is your duty to ensure that Oldbrook Securities Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit or loss. You consider that Oldbrook Securities Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Oldbrook Securities Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



**Blick Rothenberg Limited**

16 Great Queen Street  
Covent Garden  
London  
WC2B 5AH

13 December 2016

# OLDBROOK SECURITIES LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 24 MARCH 2016

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	Note	2016 £	2015 £
<b>Profit on ordinary activities before taxation</b>		-	-
Tax on profit on ordinary activities	3	-	-
		<hr/>	<hr/>
<b>Profit for the financial year</b>	8	-	-
		<hr/>	<hr/>

The notes on pages 6 to 9 form part of these financial statements.

**OLDBROOK SECURITIES LIMITED**

REGISTERED NUMBER: 00957779

**BALANCE SHEET  
AS AT 24 MARCH 2016**

	Note	£	2016 £	£	2015 £
<b>Fixed assets</b>					
Investments	4		1		1
<b>Current assets</b>					
Debtors	5	1,263,611		1,263,611	
Cash at bank		19		19	
			<b>1,263,630</b>		<b>1,263,630</b>
<b>Total assets less current liabilities</b>			<b>1,263,631</b>		<b>1,263,631</b>
<b>Creditors:</b> amounts falling due after more than one year	6		<b>(2,054,309)</b>		<b>(2,054,309)</b>
<b>Net liabilities</b>			<b>(790,678)</b>		<b>(790,678)</b>
<b>Capital and reserves</b>					
Called up share capital	7		100		100
Capital reserve	8		1,008,771		1,008,771
Profit and loss account	8		<b>(1,799,549)</b>		<b>(1,799,549)</b>
<b>Shareholder's deficit</b>			<b>(790,678)</b>		<b>(790,678)</b>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 24 March 2016 and of its profit or loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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

  
**D J Lewis**  
Director

Date:

13.12.16

The notes on pages 6 to 9 form part of these financial statements.

# **OLDBROOK SECURITIES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 24 MARCH 2016**

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#### **1. Accounting policies**

##### **1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

##### **1.2 Going concern**

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

##### **1.3 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

##### **1.4 Financial instruments**

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 entity after deducting all of its financial liabilities.

##### **1.5 Investments**

Investments held as fixed assets are shown at cost less provision for impairment.

##### **1.6 Capital reserve**

Realised capital surpluses and deficits are transferred to the capital reserve.

#### **2. Operating profit**

During the year, no director received any emoluments (2015 - £NIL).



# **OLDBROOK SECURITIES LIMITED** **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 24 MARCH 2016**

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## **3. Taxation**

The company has estimated losses of £16,000 (2015: £16,000) available for carry forward against future profits. A deferred tax asset has not been recognised in respect of these losses in view of uncertainty as to the level of future taxable profits. The deferred tax asset that is not recognised in the financial statements in relation to losses carried forward amounts to £2,900 (2015: £3,200).

### **Factors that may affect future tax charges**

Changes to the UK corporation tax rates were substantively enacted as part of the Finance (No. 2) Act 2015 on 26 October 2015. These include reductions to the main rate to reduce the rate to 19% from 1 April 2017 and to 18% from 1 April 2020. Deferred taxes at the balance sheet date have been measured using these enacted tax rates based on when the timing difference is expected to reverse and reflected in these financial statements. Subsequent to the year end a further reduction in the UK corporation tax rate to 17%, effective from 1 April 2020, was substantively enacted as part of the Finance (No. 2) Act 2016.

## **4. Fixed asset investments**

	<b>Shares in associated undertaking £</b>
<b>Cost</b>	
At 25 March 2015 and 24 March 2016	<b>253,433</b>
<b>Provision for diminution in value</b>	
At 25 March 2015 and 24 March 2016	<b>253,432</b>
<b>Net book value</b>	
At 24 March 2016	<b>1</b>
At 24 March 2015	<b>1</b>

**OLDBROOK SECURITIES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 24 MARCH 2016**

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**4. Fixed asset investments (continued)**

**Associated undertaking**

Details of the company's associated undertaking are as follows:

<b>Name</b>	<b>Class of shares</b>	<b>Holding</b>	<b>Principal activity</b>
Leavesden Securities (Holdings) Limited	Ordinary	11.87%	Holding company

The aggregate of the share capital and reserves as at 31 March 2016 and of the profit or loss for the year ended on that date for the associated undertaking were as follows:

<b>Name</b>	<b>Aggregate of share capital and reserves £</b>	<b>Profit/(loss) £</b>
Leavesden Securities (Holdings) Limited	<b>(10,970,691)</b>	<b>5</b>

**5. Debtors**

	<b>2016 £</b>	<b>2015 £</b>
Amounts owed by group undertaking	<b>1,263,611</b>	<b>1,263,611</b>

**OLDBROOK SECURITIES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 24 MARCH 2016**

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**6. Creditors:**  
**Amounts falling due after more than one year**

	2016 £	2015 £
Amounts owed to group undertaking	<u>2,054,309</u>	<u>2,054,309</u>

The amounts owed to the group undertaking are interest free, unsecured and have no fixed repayment date.

**7. Share capital**

	2016 £	2015 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**8. Reserves**

	Capital reserve £	Profit and loss account £
At 25 March 2015 and 24 March 2016	<u>1,008,771</u>	<u>(1,799,549)</u>

**9. Related party transactions**

The company has taken advantage of the exemption from disclosing transactions with entities that are a wholly owned part of the group.

**10. Ultimate parent undertaking and controlling party**

The parent undertaking of the smallest group of undertakings of which the company is a member is Ledale Property Holdings Limited, a company incorporated in England. Group financial statements are not prepared.

The parent undertaking of the largest group of undertakings of which the company is a member is Ledale Securities Limited, a company incorporated in England. Group financial statements are not prepared.

The immediate controlling party is Ledale Property Holdings Limited, a company incorporated in England.

In the opinion of the directors there is no ultimate controlling party.