



Company Registration No. 01339472 (England and Wales)

**8 SLOANE STREET MANAGEMENT COMPANY LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 25 MARCH 2017**

**PAGES FOR FILING WITH REGISTRAR**

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# **8 SLOANE STREET MANAGEMENT COMPANY LIMITED**

## **COMPANY INFORMATION**

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|                          |  |
|--------------------------|--|
| <b>Director</b>          | B.C. Nixon   |
| <b>Company number</b>    | 01339472   |
| <b>Registered office</b> | Flat 1, 8 Sloane Street<br>London<br>SW1X 9LE  |
| <b>Accountants</b>       | HB Accountants<br>Amwell House<br>19 Amwell Street<br>Hoddesdon<br>Herts<br>EN11 8TS |

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# **8 SLOANE STREET MANAGEMENT COMPANY LIMITED**

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# 8 SLOANE STREET MANAGEMENT COMPANY LIMITED

## BALANCE SHEET

AS AT 25 MARCH 2017

|   | Notes | 2017<br>£    | £          | 2016<br>£    | £          |
|---|-------|--------------|------------|--------------|------------|
| <b>Current assets</b>                                 |       |              |            |              |            |
| Debtors   | 2     | 907          |            | 257          |            |
| Cash at bank and in hand                              |       | 150          |            | 559          |            |
|   |       | <u>1,057</u> |            | <u>816</u>   |            |
| <b>Creditors: amounts falling due within one year</b> | 3     | <u>(800)</u> |            | <u>(610)</u> |            |
| <b>Net current assets</b>                             |       |              | <u>257</u> |              | <u>206</u> |
| <b>Capital and reserves</b>                           |       |              |            |              |            |
| Profit and loss reserves                              |       |              | <u>257</u> |              | <u>206</u> |

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

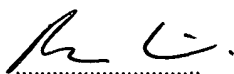
For the financial year ended 25 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his 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 31/7/17 and are signed on its behalf by:



B.C. Nixon  
Director

Company Registration No. 01339472

# 8 SLOANE STREET MANAGEMENT COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 25 MARCH 2017**

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### 1 Accounting policies

#### **Company information**

8 Sloane Street Management Company Limited is a private company limited by shares incorporated in England and Wales. The registered office is Flat 1, 8 Sloane Street, London, SW1X 9LE.

#### 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.

#### 1.2 Turnover

Turnover represents amounts receivable in respect of ground rents.

#### 1.3 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.

#### 1.4 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 balance sheet 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.

#### **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.

# 8 SLOANE STREET MANAGEMENT COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 25 MARCH 2017

### 1 Accounting policies

(Continued)

#### *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 payments 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.

### 1.5 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

### 2 Debtors

|                                      | 2017       | 2016       |
|--------------------------------------|------------|------------|
|                                      | £          | £          |
| Amounts falling due within one year: |            |            |
| Trade debtors                        | 407        | 7          |
| Other debtors                        | 250        | -          |
| Prepayments and accrued income       | 250        | 250        |
|                                      | <u>907</u> | <u>257</u> |

### 3 Creditors: amounts falling due within one year

|                              | 2017       | 2016       |
|------------------------------|------------|------------|
|                              | £          | £          |
| Trade creditors              | 250        | 60         |
| Accruals and deferred income | 550        | 550        |
|                              | <u>800</u> | <u>610</u> |