

REGISTERED NUMBER: 02152124 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 April 2017

for

Singlestrand Limited

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for the Year Ended 30 April 2017**

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Singlestrand Limited

**Company Information
for the Year Ended 30 April 2017**

DIRECTOR: E Elias

SECRETARY: M Elias

REGISTERED OFFICE: 10-14 Accommodation Road
Golders Green
London
NW11 8ED

REGISTERED NUMBER: 02152124 (England and Wales)

ACCOUNTANTS: Grunberg & Co Limited
Chartered Accountants
10-14 Accommodation Road
Golders Green
London
NW11 8ED

Statement of Financial Position
30 April 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	3		769		1,025
Investments	4		-		128,941
Investment property	5		<u>1,800,000</u>		<u>1,150,000</u>
			<u>1,800,769</u>		<u>1,279,966</u>
CURRENT ASSETS					
Debtors	6	137,762		86,657	
Cash at bank		<u>20,047</u>		<u>37,630</u>	
		157,809		124,287	
CREDITORS					
Amounts falling due within one year	7	<u>72,122</u>		<u>224,822</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>85,687</u>		<u>(100,535)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,886,456		1,179,431
PROVISIONS FOR LIABILITIES			<u>298,246</u>		<u>185,500</u>
NET ASSETS			<u><u>1,588,210</u></u>		<u><u>993,931</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Other reserves	8		1,414,198		876,944
Retained earnings			<u>173,912</u>		<u>116,887</u>
SHAREHOLDERS' FUNDS			<u><u>1,588,210</u></u>		<u><u>993,931</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

Singlestrand Limited (Registered number: 02152124)

Statement of Financial Position - continued
30 April 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 25 January 2018 and were signed by:

E Elias - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 April 2017**

1. STATUTORY INFORMATION

Singlestrand Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents rents receivable, excluding value added tax. Rent is recognised on a calendar basis.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

Tangible fixed assets are stated at historical cost, less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the income statement.

Investments in subsidiaries

The company's investments in subsidiary undertakings stated at cost less provision for impairment. Any impairment is charged to the profit and loss account as it arises.

Investment property

Investment property is included at fair value. Gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

Financial instruments

Debtors - short term debtors are measured at transaction price, less any impairment.

Creditors - short term creditors are measured at transaction price.

Taxation

Taxation for the year 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 statement of financial position date.

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2017**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 year 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. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 May 2016	
and 30 April 2017	<u>4,322</u>
DEPRECIATION	
At 1 May 2016	3,297
Charge for year	<u>256</u>
At 30 April 2017	<u>3,553</u>
NET BOOK VALUE	
At 30 April 2017	<u>769</u>
At 30 April 2016	<u>1,025</u>

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 May 2016	128,941
Impairments	<u>(128,941)</u>
At 30 April 2017	<u>-</u>
NET BOOK VALUE	
At 30 April 2017	<u>-</u>
At 30 April 2016	<u>128,941</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 May 2016	1,150,000
Revaluations	650,000
At 30 April 2017	<u>1,800,000</u>
NET BOOK VALUE	
At 30 April 2017	<u>1,800,000</u>
At 30 April 2016	<u>1,150,000</u>

Fair value at 30 April 2017 is represented by:

	£
Valuation in 2012	1,062,444
Valuation in 2017	650,000
Cost	87,556
	<u>1,800,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Amounts owed by related companies	135,097	84,097
Prepayments and accrued rent	<u>2,665</u>	<u>2,560</u>
	<u>137,762</u>	<u>86,657</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	-	17,000
Amounts owed to group undertakings	-	128,941
Corporation tax	23,947	19,472
Other creditors	15,834	15,834
Director's current account	903	16,403
Accruals and deferred rent	<u>31,438</u>	<u>27,172</u>
	<u>72,122</u>	<u>224,822</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2017**

8. RESERVES

	Other reserves £
At 1 May 2016	876,944
Movement in year	<u>537,254</u>
At 30 April 2017	<u>1,414,198</u>

Other reserves represent revaluation gains on investment properties and are not distributable.

A deferred tax provision have been recognised against the revaluation gains.

9. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Amounts owed by related companies are from companies in which the director has a material interest. Amounts are interest free and repayable on demand.

10. FIRST YEAR ADOPTION

These are the first financial statements that comply with FRS 102 Section 1A - small entities. The date of the transition is 1 May 2015.

As at the date of transition, deferred tax of £186,115 has been recognised in respects of the revaluation of the investment property. This has resulted in a reduction in the company's opening reserves as at 1 May 2015 by the same amount.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.