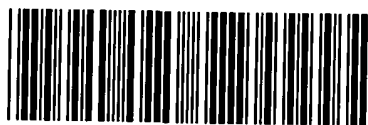


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Company Registration No. 3054658 (England and Wales)

COLEHERNE COURT FREEHOLD LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 25 DECEMBER 2016

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COMPANIES HOUSE

COLEHERNE COURT FREEHOLD LIMITED

COMPANY INFORMATION

Directors

Sir M Potter
Mrs B Arora
Mrs R Khoury
Mr S Kettle
Mrs S Popper
Mr M Kramer (Appointed 8 July 2016)
Mr J D Anderson (Appointed 8 July 2016)
Mr A Morganti (Appointed 8 July 2016)

Company number

3054658

Registered office

Block K Coleherne Court
The Little Boltons
London
SW5 0DL

Accountants

Moore Stephens Northern Home Counties Limited
First Floor
73-75 High Street
Stevenage
Hertfordshire
SG1 3HR

Bankers

Royal Bank of Scotland
62/63 Threadneedle Street
London
EC2R 8LA

COLEHERNE COURT FREEHOLD LIMITED

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COLEHERNE COURT FREEHOLD LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 25 DECEMBER 2016

The directors present their report and financial statements for the year ended 25 December 2016.

Principal activities

The principal activity of the company continued to be that of acting as freeholder of Coleherne Court.

The directors believe that the company has adequate resources and is well placed to manage its business risks successfully. Therefore the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Directors

The following directors have held office since 26 December 2015:

Sir M Potter	
Mrs B Arora	
Mrs R Khoury	
Mr S Kettle	
Mrs S Popper	
Mr M Edstrom	(Resigned 8 July 2016)
Mr P Nicoli	(Resigned 25 January 2016)
Mr M Kramer	(Appointed 8 July 2016)
Mr J D Anderson	(Appointed 8 July 2016)
Mr A Morganti	(Appointed 8 July 2016)

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



Sir M Potter
Director
5 July 2017

COLEHERNE COURT FREEHOLD LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF COLEHERNE COURT FREEHOLD LIMITED FOR THE YEAR ENDED 25 DECEMBER 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Coleherne Court Freehold Limited for the year ended 25 December 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 us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Coleherne Court Freehold Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Coleherne Court Freehold Limited and state those matters that we have agreed to state to the Board of Directors of Coleherne Court Freehold Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Coleherne Court Freehold Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Coleherne Court Freehold Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Coleherne Court Freehold Limited. You consider that Coleherne Court Freehold Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Coleherne Court Freehold 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.

Moore Stephens Northern Home Counties Limited

Moore Stephens Northern Home Counties Limited
Accountants
First Floor
73-75 High Street
Stevenage
Hertfordshire
SG1 3HR

5 July 2017

COLEHERNE COURT FREEHOLD LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 25 DECEMBER 2016

	Notes	2016 £	2015 £
Turnover		12,618	25,521
Administrative expenses		(27,393)	(47,564)
Other operating income		5,768	8,879
		<hr/>	<hr/>
Operating loss	3	(9,007)	(13,164)
Other interest receivable and similar income	4	4,000	-
		<hr/>	<hr/>
Loss on ordinary activities before taxation		(5,007)	(13,164)
Tax on loss on ordinary activities		(800)	-
		<hr/>	<hr/>
Loss for the year	10	(5,807)	(13,164)
		<hr/>	<hr/>

COLEHERNE COURT FREEHOLD LIMITED

BALANCE SHEET

AS AT 25 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	5		22,027		22,486
Investments	6		2		2
			<u>22,029</u>		<u>22,488</u>
Current assets					
Debtors	7	7,066		26,621	
Cash at bank and in hand		143,218		107,988	
		<u>150,284</u>		<u>134,609</u>	
Creditors: amounts falling due within one year	8	(148,758)		(127,735)	
Net current assets			1,526		6,874
Total assets less current liabilities			<u>23,555</u>		<u>29,362</u>
Capital and reserves					
Called up share capital	9		205		205
Profit and loss account	10		23,350		29,157
Shareholders' funds			<u>23,555</u>		<u>29,362</u>

For the financial year ended 25 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board for issue on 5 July 2017

Sir M Potter
Director



Mrs R Khoury
Director

Company Registration No. 3054658

COLEHERNE COURT FREEHOLD LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 25 DECEMBER 2016

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts invoiced during the year.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Ground rents receivable - capitalised using a 7% yield.

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Group accounts

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

1.7 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.

2 Other operating income	2016	2015
	£	£
Fees	240	253
LTA administration fees	5,528	8,626
	<u>5,768</u>	<u>8,879</u>
3 Operating loss	2016	2015
	£	£
Operating loss is stated after charging:		
Depreciation of tangible assets	459	429
	<u>459</u>	<u>429</u>

COLEHERNE COURT FREEHOLD LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 25 DECEMBER 2016

4	Investment income	2016	2015
		£	£
	Bank interest	4,000	-
		<u>4,000</u>	<u>-</u>
		<u><u>4,000</u></u>	<u><u>-</u></u>
5	Tangible fixed assets		
			Land and buildings £
	Cost		
	At 26 December 2015		22,486
	Amortisation		(459)
			<u>22,027</u>
	At 25 December 2016		<u>22,027</u>
	Net book value		
	At 25 December 2016		<u>22,027</u>
			<u><u>22,486</u></u>
	At 25 December 2015		<u><u>22,486</u></u>

The company originally purchased during 1995 the remaining term of a 65 year head lease which was granted over the Coleherne Court Estate in 1972. During the year ended 25 December 1996, the original head lease was surrendered and a new long head lease was granted by the freeholder with under leases for matching periods being granted to those who wished to participate.

During the year ended 25 December 1997, the company had the opportunity to purchase the freehold of the estate and did so at a cost of £173,445, merging the head lease interests already held which were then extinguished, subject to the long under leases previously granted.

All costs in connection with the above, including professional fees were met from non-interest bearing loans previously advanced.

All such costs which had been capitalised at £406,488 at 25 December 1996, with accumulated depreciation of £2,364 together with further expenditure of £173,445 in the year to 25 December 1997 were reduced, through an exceptional charge to the profit and loss account in the year ended 25 December 1997, to the capitalised value of ground rents receivable adopting a 7% yield. This was originally calculated at £45,000.

COLEHERNE COURT FREEHOLD LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 25 DECEMBER 2016

6 Fixed asset investments

	Shares in group undertakings and participating interests £
Cost	
At 26 December 2015 & at 25 December 2016	2
Net book value	
At 25 December 2016	2
At 25 December 2015	2

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
Coleherne Court Shops Limited	England and Wales	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2016 £	Profit/(loss) for the year 2016 £
	Principal activity		
Coleherne Court Shops Limited	Freeholder of commercial properties	2	-

In the opinion of the directors, the aggregate value of the company's interests in its subsidiary undertakings, including amounts owing, is not less than the values stated in the balance sheet at 25 December 2016.

The subsidiary was formed so as to separate the company's residential and commercial interests in Coleherne Court.

COLEHERNE COURT FREEHOLD LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 25 DECEMBER 2016

7 Debtors	2016 £	2015 £
Trade debtors	200	625
Amounts owed by group undertakings and undertakings in which the company has a participating interest	6,452	5,582
Other debtors	414	20,414
	<u>7,066</u>	<u>26,621</u>

Included in other debtors in the prior year is a bank deposit of £20,000 which has been repaid in the current year and is included in the bank balance at the year end.

8 Creditors: amounts falling due within one year	2016 £	2015 £
Trade creditors	2,223	5,233
Taxation and social security	800	-
Payments received on account	85,765	78,208
Other creditors	59,970	44,294
	<u>148,758</u>	<u>127,735</u>

9 Share capital	2016 £	2015 £
Allotted, called up and fully paid		
205 Ordinary shares of £1 each	205	205
	<u>205</u>	<u>205</u>

10 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 26 December 2015	29,157
Loss for the year	(5,807)
Balance at 25 December 2016	<u>23,350</u>