

CARLTON PLAZA LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
PAGES FOR FILING WITH REGISTRAR

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OF ACCOUNTS

WEDNESDAY



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28/11/2018 #39
COMPANIES HOUSE

Cavendish
Chartered Certified Accountants
68 Grafton Way
London
W1T 5DS

Ref: 4561

CARLTON PLAZA LIMITED

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CARLTON PLAZA LIMITED

BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	2		4,731		1,245
Current assets					
Stocks		5,981,009		5,981,009	
Debtors	3	1,022,314		18,275	
Cash at bank and in hand		2,227,749		751,746	
		<u>9,231,072</u>		<u>6,751,030</u>	
Creditors: amounts falling due within one year	4	<u>(196,721)</u>		<u>(5,284,994)</u>	
Net current assets			<u>9,034,351</u>		<u>1,466,036</u>
Total assets less current liabilities			<u>9,039,082</u>		<u>1,467,281</u>
Creditors: amounts falling due after more than one year	5		(7,800,000)		-
Net assets			<u><u>1,239,082</u></u>		<u><u>1,467,281</u></u>
Capital and reserves					
Called up share capital	6		2		2
Profit and loss reserves			<u>1,239,080</u>		<u>1,467,279</u>
Total equity			<u><u>1,239,082</u></u>		<u><u>1,467,281</u></u>

The directors 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 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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.

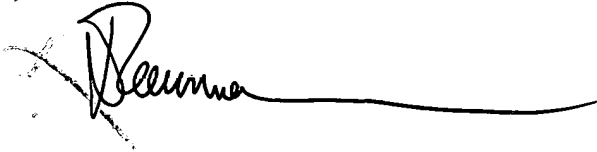
CARLTON PLAZA LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2018

The financial statements were approved by the board of directors and authorised for issue on 20 November 2018 and are signed on its behalf by:

D C Tamman
Director

A handwritten signature in black ink, appearing to read 'D C Tamman', followed by a long horizontal line extending to the right.

Company Registration No. 3074466

CARLTON PLAZA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Company information

Carlton Plaza Limited is a private company limited by shares incorporated in England and Wales. The registered office is 68 Grafton Way, London, W1T 5DS.

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 rent received net of vat.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% Straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Property stocks are stated at the lower of cost and estimated selling price less costs to sell. Cost comprises the purchase cost of properties and, where applicable, direct costs that have been incurred in bringing the stocks to their present location and condition.

Cost of stocks comprises purchase costs of properties which are allocated to the specific properties to which they relate.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

CARLTON PLAZA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

1.5 Cash at bank and in hand

Cash at bank and in hand 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.

1.6 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.

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.

1.7 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.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and adjustments for previous years.

CARLTON PLAZA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2 Tangible fixed assets

Plant and machinery etc £

Cost

At 1 April 2017	17,955
Additions	5,479
At 31 March 2018	23,434

Depreciation and impairment

At 1 April 2017	16,710
Depreciation charged in the year	1,993
At 31 March 2018	18,703

Carrying amount

At 31 March 2018	4,731
At 31 March 2017	1,245

3 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Amounts owed by group undertakings	930,059	-
Other debtors	92,255	18,275
	<u>1,022,314</u>	<u>18,275</u>

CARLTON PLAZA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

4 Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	160,000	2,924,267
Amounts due to group undertakings	-	2,346,176
Other creditors	36,721	14,551
	<u>196,721</u>	<u>5,284,994</u>

5 Creditors: amounts falling due after more than one year

	2018 £	2017 £
Bank loans and overdrafts	<u>7,800,000</u>	<u>-</u>

6 Called up share capital

	2018 £	2017 £
Ordinary share capital Issued and fully paid 2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>

7 Related party transactions

The following amounts were outstanding at the reporting end date:

	2018 £	2017 £
Amounts owed to related parties		
Entities with control, joint control or significant influence over the company	<u>-</u>	<u>2,346,176</u>

The following amounts were outstanding at the reporting end date:

	2018 Balance £
Amounts owed by related parties	
Entities with control, joint control or significant influence over the company	<u>930,059</u>

There were no amounts owed in the previous period.

CARLTON PLAZA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

8 Parent company

The parent company and ultimate controlling party is Mindbrook Limited..