

**16 ST GEORGE'S SQUARE LIMITED**  
**LIMITED BY GUARANTEE**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2017**  
**PAGES FOR FILING WITH REGISTRAR**

Company Registration No. 03668159 (England and Wales)

Chartered Accountants  
& Statutory Auditor

**16 ST GEORGE'S SQUARE LIMITED**  
**LIMITED BY GUARANTEE**  
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**16 ST GEORGE'S SQUARE LIMITED**  
**LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 NOVEMBER 2017**

	Notes	2017 £	£	2016 £	£
<b>Non-current assets</b>					
Property, plant and equipment	2		6,000		6,000
<b>Current assets</b>					
Trade and other receivables	3	-		187	
Cash and cash equivalents		22,715		18,920	
		22,715		19,107	
<b>Current liabilities</b>	4	(2,339)		(899)	
<b>Net current assets</b>			20,376		18,208
<b>Total assets less current liabilities</b>			26,376		24,208
<b>Non-current liabilities</b>	5		(6,000)		(6,000)
<b>Net assets</b>			20,376		18,208
<b>Equity</b>					
Retained earnings			20,376		18,208

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 November 2017 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.

The financial statements were approved by the board of directors and authorised for issue on 25 July 2018 and are signed on its behalf by:

Mr S J Appell  
**Director**

**Company Registration No. 03668159**

**16 ST GEORGE'S SQUARE LIMITED**  
**LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2017**

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**1 Accounting policies**

**Company information**

16 St George's Square Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 16 St George's Square, London, SW1V 2HP.

**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.

These financial statements for the year ended 30 November 2017 are the first financial statements of 16 St George's Square Limited prepared in accordance with FRS 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 December 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

**1.2 Revenue**

Revenue is recognised at the fair value of the consideration received or receivable for service charge demanded in relation to the maintenance of 16 St George's square.

**1.3 Property, plant and equipment**

Property, plant and equipment 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:

Land and buildings Freehold	Not depreciated
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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 Impairment of non-current assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

**16 ST GEORGE'S SQUARE LIMITED**  
**LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 NOVEMBER 2017**

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**1 Accounting policies**

**(Continued)**

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

**1.5 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.

**1.6 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 statement of financial position 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 trade and other receivables 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.

**16 ST GEORGE'S SQUARE LIMITED**  
**LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 NOVEMBER 2017**

**1 Accounting policies**

**(Continued)**

***Basic financial liabilities***

Basic financial liabilities, including trade and other payables, 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 payables 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 payables 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.

**2 Property, plant and equipment**

**Land and buildings**  
**£**

**Cost**

At 1 December 2016 and 30 November 2017 6,000

**Depreciation and impairment**

At 1 December 2016 and 30 November 2017 -

**Carrying amount**

At 30 November 2017 6,000

At 30 November 2016 6,000

**3 Trade and other receivables**

**2017 2016**

**Amounts falling due within one year: £ £**

Trade receivables - 187

**16 ST GEORGE'S SQUARE LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 NOVEMBER 2017**

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**4 Current liabilities**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade payables	78	65
Other payables	2,261	834
	<u>2,339</u>	<u>899</u>
	<u><u>2,339</u></u>	<u><u>899</u></u>

**5 Non-current liabilities**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Other payables	6,000	6,000
	<u>6,000</u>	<u>6,000</u>
	<u><u>6,000</u></u>	<u><u>6,000</u></u>

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.