

COMPANY REGISTRATION NUMBER: 03840421

VICTORIA WHARF (LIMEHOUSE) LTD

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 December 2017

VICTORIA WHARF (LIMEHOUSE) LTD

STATEMENT OF FINANCIAL POSITION

31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	70,313	95,313
Current assets			
Debtors	5	581	(600)
Cash at bank and in hand		94,269	16,540
		94,850	15,940
Creditors: amounts falling due within one year	6	13,191	2,223
Net current assets		81,659	13,717
Total assets less current liabilities		151,972	109,030
Net assets		151,972	109,030
Capital and reserves			
Called up share capital		53	53
Other reserves		116,547	116,547
Profit and loss account		35,372	(7,570)
Shareholders funds		151,972	109,030

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

VICTORIA WHARF (LIMEHOUSE) LTD

STATEMENT OF FINANCIAL POSITION *(continued)*

31 December 2017

These financial statements were approved by the board of directors and authorised for issue on 20 December 2018 ,
and are signed on behalf of the board by:

S Harvey

Director

Company registration number: 03840421

VICTORIA WHARF (LIMEHOUSE) LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is c/o London Residential Management Ltd, 9a Macklin Street, London, WC2B 5NE.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

No material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for ground rents and lease premiums. Revenue from ground rents or lease premiums is recognised when the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Tangible assets

	Land and buildings £
Cost	
At 1 January 2017	95,313
Disposals	(25,000)

At 31 December 2017	70,313

Depreciation	
At 1 January 2017 and 31 December 2017	—

Carrying amount	
At 31 December 2017	70,313

At 31 December 2016	95,313

During the year the company granted a lease for the roof space resulting in a reduction in the residual value of the freehold shown as a disposal in the year.

5. Debtors

	2017	2016
	£	£
Trade debtors	581	(600)
	----	----

6. Creditors: amounts falling due within one year

	2017	2016
	£	£
Corporation tax	10,536	—
Other creditors	2,655	2,223
	-----	-----
	13,191	2,223
	-----	-----

7. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under FRS 102.

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.