

Campden Hill Gate (Freehold) Limited

Unaudited Financial Statements

For Filing with Registrar

For the year ended 31 March 2021

Company Registration No. 03869539 (England and Wales)

Campden Hill Gate (Freehold) Limited

Company Information

Directors	N De Keyzer P M Afia R Freeman P Trahar A Urzova	(Appointed 20 April 2021)
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Secretary	HML Company Secretarial Services Limited
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Company number	03869539
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Registered office	94 Park Lane Croydon Surrey CR0 1JB
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Accountants	Moore Kingston Smith LLP Devonshire House 60 Goswell Road London EC1M 7AD
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Campden Hill Gate (Freehold) Limited

Balance Sheet

As at 31 March 2021

			2021	As restated 2020
	Notes	£	£	£
Fixed assets				
Tangible assets	3		3,770,335	3,770,335
Current assets				
Debtors	4	217		108
Cash at bank and in hand		7,566		135,236
		<u>7,783</u>		<u>135,344</u>
Creditors: amounts falling due within one year	5	<u>(175,802)</u>		<u>(81,504)</u>
Net current (liabilities)/assets			<u>(168,019)</u>	<u>53,840</u>
Total assets less current liabilities			<u><u>3,602,316</u></u>	<u><u>3,824,175</u></u>
Capital and reserves				
Called up share capital	6		51	51
Share premium account			3,439,021	3,439,021
Profit and loss reserves			<u>163,244</u>	<u>385,103</u>
Total equity			<u><u>3,602,316</u></u>	<u><u>3,824,175</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 2021 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 Act 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.

Campden Hill Gate (Freehold) Limited

Balance Sheet (Continued)

As at 31 March 2021

The financial statements were approved by the board of directors and authorised for issue on 18 October 2021 and are signed on its behalf by:

N De Keyzer
Director

Company Registration No. 03869539

Campden Hill Gate (Freehold) Limited

Notes to the Financial Statements

For the year ended 31 March 2021

1 Accounting policies

Company information

Campden Hill Gate (Freehold) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 94 Park Lane, Croydon, Surrey, CR0 1JB.

1.1 Accounting convention

These financial statements have been prepared in accordance with Section 1A of 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 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 pound.

Under FRS 102, the freehold property held to earn rentals should be measured using the fair value model and stated at its fair value as at the reporting end date. The surplus or deficit on revaluation should be recognised in the profit and loss account. However as the fair value cannot be achieved without undue cost or effort, investment property is accounted for at cost as a tangible fixed asset.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements. The directors have considered the impact of the COVID-19 outbreak and the measures taken to contain it when forming their assessment of going concern. Although the ultimate impact of the outbreak cannot be assessed with certainty, because of the nature of the business, the directors do not consider that the outbreak will impact the ability of the company to continue in business and meet its liabilities as they fall due for at least twelve months from the date of approval of the financial statements.

1.3 Turnover

The whole of the turnover is attributable to the collection of rents from long leaseholders.

1.4 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.

Freehold property is stated at cost. No depreciation is provided in respect of freehold property.

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.

1.5 Cash and cash equivalents

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.

Campden Hill Gate (Freehold) Limited

Notes to the Financial Statements (Continued)

For the year ended 31 March 2021

1 Accounting policies

(Continued)

1.6 Financial instruments

The company only has basic financial instruments measured at amortised cost, with no financial instruments classified as other or basic instruments measure at fair value.

1.7 Taxation

The tax expense represents the sum of the tax currently payable.

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.

1.8 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 0 (2019 - 0).

3 Tangible fixed assets

	Land and buildings £
Cost	
At 1 April 2020 and 31 March 2021 as restated	3,770,335
Depreciation and impairment	
At 1 April 2020 and 31 March 2021	-
Carrying amount	
At 31 March 2021	3,770,335
At 31 March 2020 as restated	3,770,335

Under FRS 102, the freehold property held to earn rentals should be measured using the fair value model and stated at its fair value as at the reporting end date. The surplus or deficit on revaluation should be recognised in the profit and loss account. However as the fair value cannot be achieved without undue cost or effort, investment property is accounted for at cost as a tangible fixed asset.

Campden Hill Gate (Freehold) Limited

Notes to the Financial Statements (Continued)

For the year ended 31 March 2021

4 Debtors

	2021	As restated 2020
	£	£
Amounts falling due within one year:		
Trade debtors	217	108
	<u>217</u>	<u>108</u>

5 Creditors: amounts falling due within one year

	2021	As restated 2020
	£	£
Trade creditors	1,680	246
Amounts due to group undertakings	172,284	79,320
Corporation tax	150	150
Other creditors	1,688	1,788
	<u>175,802</u>	<u>81,504</u>

6 Called up share capital

	2021	As restated 2020
	£	£
Ordinary share capital Issued and fully paid		
51 Ordinary of £1 each	51	51
	<u>51</u>	<u>51</u>

7 Prior period adjustment

Changes to the balance sheet

	At 31 March 2020		
	As previously reported	Adjustment	As restated
	£	£	£
Creditors due within one year			
Other creditors	(1,926)	(79,320)	(81,246)
	<u>(1,926)</u>	<u>(79,320)</u>	<u>(81,246)</u>
Capital and reserves			
Profit and loss	464,423	(79,320)	385,103
	<u>464,423</u>	<u>(79,320)</u>	<u>385,103</u>

Campden Hill Gate (Freehold) Limited

Notes to the Financial Statements (Continued)

For the year ended 31 March 2021

7 Prior period adjustment

(Continued)

Changes to the profit and loss account

	Period ended 31 March 2020		
	As previously reported	Adjustment	As restated
	£	£	£
Administrative expenses	(1,931)	(79,320)	(81,251)
	<u> </u>	<u> </u>	<u> </u>
Profit/(loss) for the financial period	640	(79,320)	(78,680)
	<u> </u>	<u> </u>	<u> </u>

A prior period adjustment has been recognised to show the transfer of legal costs to the entity from a related party under common control. This has resulted in additional administrative expenses of £79,320 and an increase in amounts due to group undertakings 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.