

REGISTERED NUMBER: 04112600 (England and Wales)

103 KINGSGATE PROPERTIES LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 2018

Joseph Kahan Associates LLP
Chartered Accountants
923 Finchley Road
London
NW11 7PE

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FOR THE YEAR ENDED 30TH NOVEMBER 2018

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103 KINGSGATE PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH NOVEMBER 2018

DIRECTORS:

M Coates
M A Lerner
Ms M Prendergast

SECRETARY:

M Coates

REGISTERED OFFICE:

c/o NG Properties (UK) Limited
Unit 2 Palace Court
250 Finchley Road
West Hampstead
London
NW3 6DN

REGISTERED NUMBER:

04112600 (England and Wales)

ACCOUNTANTS:

Joseph Kahan Associates LLP
Chartered Accountants
923 Finchley Road
London
NW11 7PE

STATEMENT OF FINANCIAL POSITION
30TH NOVEMBER 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		11,082		11,082
CURRENT ASSETS					
Debtors	5	3,373		4,761	
Cash at bank		<u>9,272</u>		<u>11,750</u>	
		12,645		16,511	
CREDITORS					
Amounts falling due within one year	6	<u>22,955</u>		<u>22,955</u>	
NET CURRENT LIABILITIES			<u>(10,310)</u>		<u>(6,444)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>772</u>		<u>4,638</u>
RESERVES					
Income and expenditure account			<u>772</u>		<u>4,638</u>
			<u>772</u>		<u>4,638</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28th August 2019 and were signed on its behalf by:

M A Lerner - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 2018

1. **STATUTORY INFORMATION**

103 Kingsgate Properties Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Tangible fixed assets

The share of freehold property is owned equally by the three of the four lessees.

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, 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. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, 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. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2017 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH NOVEMBER 2018

4. TANGIBLE FIXED ASSETS

	Share in freehold property £
COST	
At 1st December 2017 and 30th November 2018	<u>11,082</u>
NET BOOK VALUE	
At 30th November 2018	<u>11,082</u>
At 30th November 2017	<u>11,082</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	3,373	3,373
Other debtors	<u>-</u>	<u>1,388</u>
	<u>3,373</u>	<u>4,761</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other creditors	<u>22,955</u>	<u>22,955</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.