

**London Medical Properties  
Limited FILLETED ACCOUNTS  
COVER**

**London Medical Properties Limited**

**Company No. 04135585**

**Information for Filing with The Registrar**

**31 March 2019**

**London Medical Properties  
Limited BALANCE SHEET  
REGISTRAR**

**at 31 March 2019**

**Company No. 04135585**

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	2	35,738	47,650
Investment property	3	3,112,557	3,112,557
		<u>3,148,295</u>	<u>3,160,207</u>
<b>Current assets</b>			
Debtors	4	23,770	36,256
Cash at bank and in hand		476,327	300,725
		<u>500,097</u>	<u>336,981</u>
<b>Creditors: Amount falling due within one year</b>	5	(233,865)	(211,714)
<b>Net current assets</b>		266,232	125,267
<b>Total assets less current liabilities</b>		3,414,527	3,285,474
<b>Creditors: Amounts falling due after more than one year</b>	6	(932,799)	(1,015,200)
<b>Net assets</b>		<u>2,481,728</u>	<u>2,270,274</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account	7	2,481,628	2,270,174
<b>Total equity</b>		<u>2,481,728</u>	<u>2,270,274</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the period ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 26 November 2019

And signed on its behalf by:

S.M.B. Rassam  
Director

**London Medical Properties  
Limited NOTES TO THE  
ACCOUNTS REGISTRAR  
for the period ended 31 March 2019**

**1 Accounting policies**

**Basis of preparation**

The accounts have been prepared in accordance with FRS 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Companies Act 2006 . There were no material departures from that standard.

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the accounting policies set out below.

The accounts are presented in Sterling, which is the functional currency of the company.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
  - the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
  - the amount of revenue can be measured reliably;
  - it is probable that the economic benefits associated with the transaction will flow to the Company;
- and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

**Tangible fixed assets and depreciation**

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Plant and machinery	25% Reducing balance
Furniture, fittings and equipment	25% Reducing balance

**Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**Freehold investment property**

Investment properties are revalued annually and any surplus or deficit is dealt with through the profit and loss account.

No depreciation is provided in respect of investment properties.

**Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

**Trade and other creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

## 2 Tangible fixed assets

	Plant and machinery £	Fixtures, fittings and equipment £	Total £
<b>Cost or revaluation</b>			
At 22 March 2018	260,148	10,571	270,719
At 31 March 2019	260,148	10,571	270,719
<b>Depreciation</b>			
At 22 March 2018	212,646	10,423	223,069
Charge for the year	11,875	37	11,912
At 31 March 2019	224,521	10,460	234,981
<b>Net book values</b>			
At 31 March 2019	35,627	111	35,738
At 21 March 2018	47,502	148	47,650

## 3 Investment property

	Freehold Investment Property £
<b>Valuation</b>	
At 22 March 2018	3,112,557
At 31 March 2019	3,112,557

## 4 Debtors

	2019 £	2018 £
Trade debtors	9,122	25,201
VAT recoverable	464	-
Other debtors	10,031	10,252
Prepayments and accrued income	4,153	803
	23,770	36,256

## 5 Creditors:

amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	105,895	139,406
Trade creditors	28,138	50
Corporation tax	29,456	31,058
Other taxes and social security	-	3,258
Loans from directors	2,035	87
Other creditors	22,510	18,510
Accruals and deferred income	45,831	19,345
	233,865	211,714

**6 Creditors:**

amounts falling due after more than one year

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	932,799	1,015,200
	<u>932,799</u>	<u>1,015,200</u>

**7 Reserves**

Profit and loss account - includes all current and prior period retained profits and losses.

**8 Dividends**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Dividends for the period:		
Dividends paid in the period	8,000	13,670
	<u>8,000</u>	<u>13,670</u>
Dividends by type:		
Equity dividends	8,000	13,670
	<u>8,000</u>	<u>13,670</u>

**9 Related party disclosures**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<i>Transactions with related parties</i>		
<i>Name of related party</i>	S.M.B. Rassam	
<i>Description of relationship between the parties</i>	Director	
<i>Description of transaction and general amounts involved</i>	Directors loan account	
<i>Amount due from/(to) the related party</i>	(2,035)	(87)
<i>Provision for doubtful debts due from the related party</i>	-	-
<i>Amounts written off in the period in respect of debts from/(to) the related party</i>	-	-

**10 Additional information**

Its registered number is:

04135585

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Hampshire

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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.