

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

FOR

NO. 1 WEST INDIA QUAY (RESIDENTIAL)
LIMITED

NO. 1 WEST INDIA QUAY (RESIDENTIAL)
LIMITED (REGISTERED NUMBER: 04231601)

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FOR THE YEAR ENDED 30 APRIL 2023

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NO. 1 WEST INDIA QUAY (RESIDENTIAL)
LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2023

DIRECTORS:

L. Hadjiioannou
C. Christou

REGISTERED OFFICE:

4th Floor
Charles House
108-110 Finchley Road
London
NW3 5JJ

REGISTERED NUMBER:

04231601 (England and Wales)

AUDITORS:

Numera Partners LLP
Statutory Auditors
4th Floor
Charles House
108-110 Finchley Road
London
NW3 5JJ

NO. 1 WEST INDIA QUAY (RESIDENTIAL)
LIMITED (REGISTERED NUMBER: 04231601)

BALANCE SHEET
30 APRIL 2023

	Notes	30.4.23 £	30.4.22 £
CURRENT ASSETS			
Debtors	4	200,453	260,163
Prepayments and accrued income		206	-
Cash at bank		<u>1,600</u>	<u>1,195</u>
		202,259	261,358
CREDITORS			
Amounts falling due within one year	5	<u>44,884</u>	<u>52,879</u>
NET CURRENT ASSETS		<u>157,375</u>	<u>208,479</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>157,375</u>	<u>208,479</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>157,373</u>	<u>208,477</u>
SHAREHOLDERS' FUNDS		<u>157,375</u>	<u>208,479</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 26 January 2024 and were signed on its behalf by:

L. Hadjiioannou - Director

**NO. 1 WEST INDIA QUAY (RESIDENTIAL)
LIMITED (REGISTERED NUMBER: 04231601)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

1. STATUTORY INFORMATION

No. 1 West India Quay (Residential) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£) and rounded to the nearest £.

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.

Significant judgements and estimates

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The items in the financial statements where these judgements and estimate have been made are included in the tangible fixed asset note.

The company reviews on an annual basis the carrying amount of tangible assets in order to determine if there is an indication of impairment. If any such indication exists, an impairment review is carried out in order to determine the extent of the impairment loss.

Valuation of debtors is based upon ongoing assessments of the probable estimated losses inherent in the trade and other debtors portfolio. Assessments are conducted by the board employing a methodology and guidelines, which are continually monitored and improved. The primary component of this methodology comprises specific allowances and collective allowances.

A debtor is subject to impairment test when valid indications exist, at the assessment date, which demonstrate that the customer will not be able to meet his obligations and/or when the flow of receipts decelerates over time. Usually such indications include failure of communication with the customers and indications of significant financial difficulty.

Amounts individually provided for concern claims evaluated individually for impairment based upon management's best estimate of the present value of the cash flows which are expected to be received.

The accuracy of provisions depends on the accuracy of future cash flows or specific allowances and the model assumptions and parameters used in determining collective allowances. While this necessarily involves judgement, management believe that their provisions are reasonable and supportable.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and the future periods where the revision affects both the current and future periods.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023**

2. ACCOUNTING POLICIES - continued

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 balance sheet when the company becomes party to contractual provisions of the instruments.

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 instruments, which include debtors 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.

Basic financial liabilities

Basic financial liabilities, including creditors, 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 method.

Trade creditors are obligations to pay for goods and 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 creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Related parties

The company has taken advantage of FRS 102, Section 1AC.35, for the disclosure of transactions entered into between two or more members of a group, provided that any subsidiary which is party to the transaction is wholly owned by such a member. Amounts owed to and from group companies are therefore shown in aggregate.

Going concern

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company, therefore continues to adopt the going concern policy in preparing its financial statements.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

**NO. 1 WEST INDIA QUAY (RESIDENTIAL)
LIMITED (REGISTERED NUMBER: 04231601)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023**

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.23	30.4.22
	£	£
Trade debtors	2,394	-
Amounts owed by group undertakings	185,456	241,653
Other debtors	12,603	18,510
	<u>200,453</u>	<u>260,163</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.23	30.4.22
	£	£
Trade creditors	359	1,200
Amounts owed to group undertakings	42,679	51,679
Taxation and social security	1,846	-
	<u>44,884</u>	<u>52,879</u>

6. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Giles Cohen (Senior Statutory Auditor)
for and on behalf of Numera Partners LLP

7. CONTINGENT LIABILITIES

The company is part of an omnibus guarantee and set off agreement for securing all monies due or to become due from certain group companies which at 30 April 2023 amounted to £163.35m.

8. RELATED PARTY DISCLOSURES

Included in debtors falling due within one year is an amount of £185,456 (2022: £241,653) owed by group undertakings.

Included in creditors falling due within one year is an amount of £42,679 (2022: £51,679) owed to group undertakings.

Amounts outstanding between group companies arise by virtue of financing transactions. These amounts are unsecured, interest free and due within one year.

9. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

10. SHAREHOLDERS' FUNDS

Included in retained earnings is an amount of £157,373 (2022: £208,476) which is distributable to the shareholders.

11. PARENT COMPANY

The immediate parent company is West India Quay Development Company (Eastern) Limited. The company's accounts are consolidated in the accounts of Yianis Docklands Hotels 1 Limited, incorporated in Great Britain. Its registered office address is 4th Floor, Charles House, 108-110 Finchley Road, London, NW3 5JJ. The ultimate parent undertaking is Yianis Holdings TC Limited, incorporated in BVI.

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.