

REGISTERED NUMBER: 04524676

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018
FOR
MILAN BABIC ARCHITECTS LTD

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 30 SEPTEMBER 2018

| | Page |
|--|-------------|
| Company Information | 1 |
| Chartered Accountants' Report | 2 |
| Balance Sheet | 4 |
| Notes to the Financial Statements | 6 |

MILAN BABIC ARCHITECTS LTD

COMPANY INFORMATION
for the year ended 30 SEPTEMBER 2018

DIRECTOR: M Babic

REGISTERED OFFICE: 151 B Bickels Yard
151 - 153 Bermondsey Street
London Bridge
London
SE1 3UV

REGISTERED NUMBER: 04524676

ACCOUNTANTS: Parker Randall
Chartered Accountants
9 Bickels Yard
151-153 Bermondsey Street
London Bridge
London
SE1 3HA

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
MILAN BABIC ARCHITECTS LTD**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Milan Babic Architects Ltd for the year ended 30 September 2018 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Milan Babic Architects Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Milan Babic Architects Ltd and state those matters that we have agreed to state to the director of Milan Babic Architects Ltd in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Milan Babic Architects Ltd and its director for our work or for this report.

It is your duty to ensure that Milan Babic Architects Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Milan Babic Architects Ltd. You consider that Milan Babic Architects Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Milan Babic Architects Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Parker Randall
Chartered Accountants
9 Bickels Yard
151-153 Bermondsey Street

This page does not form part of the statutory financial statements

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
MILAN BABIC ARCHITECTS LTD**

London Bridge
London
SE1 3HA

21 January 2019

This page does not form part of the statutory financial statements

BALANCE SHEET
30 SEPTEMBER 2018

| | | 2018 | | 2017 | |
|--|-------|----------------|-----------------|----------------|----------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 239,657 | | 241,592 |
| CURRENT ASSETS | | | | | |
| Stocks | 5 | 7,000 | | 7,000 | |
| Debtors | 6 | 198,050 | | 88,496 | |
| Cash at bank | | <u>183,502</u> | | <u>354,843</u> | |
| | | 388,552 | | 450,339 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>64,827</u> | | <u>128,113</u> | |
| NET CURRENT ASSETS | | | <u>323,725</u> | | <u>322,226</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 563,382 | | 563,818 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | <u>(50,430)</u> | | <u>321</u> |
| NET ASSETS | | | <u>613,812</u> | | <u>563,497</u> |

The notes form part of these financial statements

BALANCE SHEET - continued
30 SEPTEMBER 2018

| | | 2018 | | 2017 | |
|-----------------------------|-------|------|-----------------------|------|----------------|
| | Notes | £ | £ | £ | £ |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 9 | | 100 | | 100 |
| Retained earnings | 10 | | <u>613,712</u> | | <u>563,397</u> |
| SHAREHOLDERS' FUNDS | | | <u>613,812</u> | | <u>563,497</u> |

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

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

The director acknowledges his 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 profit or loss for each financial year in
- (b) accordance with the requirements of 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 director on 21 January 2019 and were signed by:

M Babic - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 SEPTEMBER 2018

1. STATUTORY INFORMATION

Milan Babic Architects Ltd is a private company, limited by shares, registered in Not specified/Other. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 SEPTEMBER 2018

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - 10).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 SEPTEMBER 2018

4. TANGIBLE FIXED ASSETS

| | Long leasehold £ | Plant and machinery £ | Totals £ |
|--|------------------------|-----------------------------|----------------|
| COST | | | |
| At 1 October 2017 and 30 September 2018 | <u>252,540</u> | <u>53,539</u> | <u>306,079</u> |
| DEPRECIATION | | | |
| At 1 October 2017 | 30,300 | 34,187 | 64,487 |
| Charge for year | - | 1,935 | 1,935 |
| At 30 September 2018 | <u>30,300</u> | <u>36,122</u> | <u>66,422</u> |
| NET BOOK VALUE | | | |
| At 30 September 2018 | <u>222,240</u> | <u>17,417</u> | <u>239,657</u> |
| At 30 September 2017 | <u>222,240</u> | <u>19,352</u> | <u>241,592</u> |

5. STOCKS

| | 2018 £ | 2017 £ |
|------------------|--------------|--------------|
| Work-in-progress | <u>7,000</u> | <u>7,000</u> |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 £ | 2017 £ |
|--------------------------------|----------------|---------------|
| Trade debtors | 20,980 | 10,426 |
| Other debtors | 78,070 | 78,070 |
| Prepayments and accrued income | 99,000 | - |
| | <u>198,050</u> | <u>88,496</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 SEPTEMBER 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 | 2017 |
|---------------------------------|----------------------|-----------------------|
| | £ | £ |
| Trade creditors | 10,196 | 10,022 |
| Tax | 22,042 | 27,954 |
| Social security and other taxes | 4,598 | 9,457 |
| VAT | 27,991 | 72,777 |
| Accrued expenses | - | 7,903 |
| | <u>64,827</u> | <u>128,113</u> |

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2018 | 2017 |
|--------------------------|------------------------|-------------------|
| | £ | £ |
| Director current account | <u>(50,430)</u> | <u>321</u> |

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2018 | 2017 |
|----------------|---------------|-----------------------|-------------------|-------------------|
| | | | £ | £ |
| 100 | Ordinary | £1 | <u>100</u> | <u>100</u> |

10. RESERVES

| | Retained earnings |
|----------------------|--------------------------|
| | £ |
| At 1 October 2017 | 563,397 |
| Profit for the year | 95,315 |
| Dividends | <u>(45,000)</u> |
| At 30 September 2018 | <u>613,712</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 SEPTEMBER 2018

11. RELATED PARTY DISCLOSURES

M Babic

Mr Babic received dividend in the sum of £45,000 (2017 ; £35,000) during the year under review. Included in debtors is £50,430 owed from the director, Mr M Babic. The maximum balance during the year was £50,430. The balance was repaid within 9 months of the year end.

| | 2018 | 2017 |
|--|----------------------|---------------------|
| | £ | £ |
| Amount due from/(to) related party at the balance sheet date | <u>50,430</u> | <u>(321)</u> |

One-Off Developments (Dalston) Ltd

Mr Babic controls 50% of the issued share capita of the company.

The company provided an interest free loan in the sum of £78,069 to One Off Developments (Dalston) Ltd during the year under review. It is payable on demand.

12. ULTIMATE CONTROLLING PARTY

The controlling party is M Babic.

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.