

Company Registration No. 04597797 (England and Wales)

7 STRATHRAY GARDENS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017
ACCOUNTS FOR FILING WITH REGISTRAR

7 STRATHRAY GARDENS LIMITED

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7 STRATHRAY GARDENS LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2017

		2017		2016	
	Notes	£	£	as restated	£
Fixed assets					
Tangible assets	2		27,000		27,000
Current assets					
Debtors	3	24		24	
Creditors: amounts falling due within one year	4	<u>(27,000)</u>		<u>(27,000)</u>	
Net current liabilities			<u>(26,976)</u>		<u>(26,976)</u>
Total assets less current liabilities			<u>24</u>		<u>24</u>
Capital and reserves					
Called up share capital	5		<u>24</u>		<u>24</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 30 November 2017 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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.

The financial statements were approved by the board of directors and authorised for issue on 14 August 2018 and are signed on its behalf by:

B Afagh Tabrizi
Director

Company Registration No. 04597797

7 STRATHRAY GARDENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2017

1 Accounting policies

Company information

7 Strathray Gardens Limited is a private company limited by shares incorporated in England and Wales. The registered office is Egale 1, 80 St Albans Road, Watford, Hertfordshire, WD17 1DL.

1.1 Accounting convention

These financial statements have been prepared in accordance with 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 disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 £.

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

These financial statements for the year ended 30 November 2017 are the first financial statements of 7 Strathray Gardens Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 December 2015. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in note 6.

1.2 Profit and loss account

The company has not traded during the year or the preceding financial period. During this time the company received no income and incurred no expenditure and therefore no Profit and loss account is presented in these financial statements.

1.3 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.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	Nil
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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.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' 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 the contractual provisions of the instrument.

7 STRATHRAY GARDENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2017

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, 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.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

1.6 Status

During the year the company has acted as agent for the lessees of the property at 7 Strathray Gardens, London, NW3 4PA. The funds in relation to the maintenance of the property are held in trust. As at 30 November 2017 the cash balance held on behalf of the lessees amounted to £11,566.

The company therefore has no income or expenditure in its own right in relation to the maintenance of the common parts of the property held in accordance with the governing leases. Income and expenditure arising from these transactions is shown in separate service charge accounts for the property that do not form part of the annual accounts of the company and are not filed at Companies House. The accounts can be obtained from 7 Strathray Gardens Limited.

2 Tangible fixed assets

Land and buildings
£

Cost

At 1 December 2016 and 30 November 2017 27,000

Depreciation and impairment

At 1 December 2016 and 30 November 2017 -

Carrying amount

At 30 November 2017 27,000

At 30 November 2016 27,000

3 Debtors

2017 2016

Amounts falling due within one year: £ £

Other debtors 24 24

4 Creditors: amounts falling due within one year

2017 2016
£ £

Bank loans and overdrafts 27,000 27,000

7 STRATHRAY GARDENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2017

5	Called up share capital	2017	2016
		£	£
	Ordinary share capital		
	Issued and not fully paid		
	24 Ordinary Shares of £1 each	24	24
		<u>24</u>	<u>24</u>
		<u><u>24</u></u>	<u><u>24</u></u>
6	Reconciliations on adoption of FRS 102		
	Reconciliation of equity	1 December	30 November
		2015	2016
		£	£
	Equity as reported under previous UK GAAP and under FRS 102	24	24
		<u>24</u>	<u>24</u>
	Reconciliation of profit for the financial period		
			2016
			£
	Profit as reported under previous UK GAAP and under FRS 102		-
			<u>-</u>
	Notes to reconciliations on adoption of FRS 102		

There were no adjustments to the prior year accounts as a result of the adoption of FRS 102.

7 STRATHRAY GARDENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2017

7 Prior period adjustment

It was noted that the company still owns the freehold at 7 Strathray Gardens, London, NW3 4PA, therefore a prior year adjustment has been made to reinstate the values previously removed as detailed below.

Changes to the balance sheet

Balances as restated before FRS 102 transition adjustments:	At 30 November 2016			As restated
	As previously reported	Adjustment at 1 Dec 2015	Adjustment at 30 Nov 2016	
	£	£	£	£
Fixed assets				
Tangible assets	-	27,000	-	27,000
Creditors due within one year				
Loans and overdrafts	-	(27,000)	-	(27,000)
Net assets	24	-	-	24
Capital and reserves				
Total equity	24	-	-	24

Changes to the profit and loss account

Balances as restated before FRS 102 transition adjustments:	Period ended 30 November 2016		
	As previously reported	Adjustment	As restated
	£	£	£
Profit for the financial period	-	-	-

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.