

Company Registration No. 05273075 (England and Wales)

79-81 WESTBOURNE TERRACE (FREEHOLD) LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

ACCOUNTS FOR FILING WITH REGISTRAR

79-81 WESTBOURNE TERRACE (FREEHOLD) LIMITED

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79-81 WESTBOURNE TERRACE (FREEHOLD) LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	2		172,203		172,203
Current assets					
Debtors	3	275		1,561	
Creditors: amounts falling due within one year	4	(180)		(1,260)	
Net current assets			95		301
Total assets less current liabilities			172,298		172,504
Capital and reserves					
Called up share capital	5		9		9
Share premium account			172,125		172,125
Profit and loss reserves			164		370
Total equity			172,298		172,504

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 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small 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 11 July 2018 and are signed on its behalf by:

Y. Mathieu
Director

Company Registration No. 05273075

79-81 WESTBOURNE TERRACE (FREEHOLD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

Company information

79-81 Westbourne Terrace (Freehold) 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.

1.2 Turnover

Turnover represents ground rents receivable under the term of the lease on the land and buildings held by the company.

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.

Tangible fixed assets - the freehold property is maintained to secure its value does not diminish over time. In the directors' opinion depreciation would be immaterial and has not been charged.

Land and buildings Freehold	No depreciation is charged
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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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs. 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.

79-81 WESTBOURNE TERRACE (FREEHOLD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, other loans and preference shares that are classified as debt, are initially recognised at transaction price. Financial liabilities classified as payable 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. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Status

During the year the company has acted as agent for the lessees of the property at 79-81 Westbourne Terrace, London, W2 6QS. The funds in relation to the maintenance of the property are held in trust. As at 31 December 2017 the cash balance held on behalf of the lessees amounted to £6,084.

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 79-81 Westbourne Terrace (Freehold) Limited.

2 Tangible fixed assets

Land and buildings £

Cost

At 1 January 2017 and 31 December 2017 172,203

Depreciation and impairment

At 1 January 2017 and 31 December 2017 -

Carrying amount

At 31 December 2017 172,203

At 31 December 2016 172,203

3 Debtors

2017 2016

Amounts falling due within one year: £ £

Other debtors 275 1,561

4 Creditors: amounts falling due within one year

2017 2016
£ £

Other creditors 180 1,260

79-81 WESTBOURNE TERRACE (FREEHOLD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

5	Called up share capital	2017	2016
		£	£
	Ordinary share capital		
	Issued and fully paid		
	7 'A' Shares of £1 each	7	7
	2 'B' Shares of £1 each	2	2
		<hr/>	<hr/>
		9	9
		<hr/>	<hr/>

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.