

**Directors' Report and  
Financial Statements for the year ended 30 September 2016  
for  
Conygar Bedford Square Limited**

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**Conygar Bedford Square Limited**  
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**For the year ended 30 September 2016**

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**Conygar Bedford Square Limited**  
**Company Information**  
**For the year ended 30 September 2016**

**DIRECTORS:**

R T E Ware  
R H McCaskill

**SECRETARY:**

R H McCaskill

**REGISTERED OFFICE:**

Fourth Floor  
110 Wigmore Street  
London  
W1U 3RW

**REGISTERED NUMBER:**

05770146 (England and Wales)

**INDEPENDENT AUDITORS:**

Rees Pollock  
Chartered Accountants & Registered Auditors  
35 New Bridge Street  
London  
EC4V 6BW

**Conygar Bedford Square Limited**  
**Report of the Directors**  
**For the year ended 30 September 2016**

The Directors present their report and the financial statements for the year end 30 September 2016.

**PRINCIPAL ACTIVITY**

The principal activity of the Company in the year under review was that of property trading and development.

**RESULTS**

The profit for the year, after tax amounted to £2,389 (2015: £55)

**DIRECTORS**

The Directors who served during the year were:

R T E Ware  
R H McCaskill

**DIRECTORS' INDEMNITIES**

The Company has made qualifying third party indemnity provisions for the benefit of its Directors which were made during the year and remain in force at the date of this report.

**DIRECTORS' RESPONSIBILITIES STATEMENT**

The Directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under Company law the Directors must not approve the financial statements unless satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**DISCLOSURE OF INFORMATION TO AUDITORS**

In so far as each of the persons who is a Director at the date of this annual report is aware, there is no relevant audit information of which the Company's auditors are unaware, and each Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

**AUDITORS**

Under section 487(2) of the Companies Act 2006, Rees Pollock will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

This report was approved by the board on 9 June 2017 and signed on its behalf.



**R H McCaskill**  
Director  
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**Report of the Independent Auditors to the Shareholders of Conygar Bedford Square Limited**  
**For the year ended 30 September 2016**

We have audited the financial statements of Conygar Bedford Square Limited for the year ended 30 September 2016, set out on pages 5 to 12. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom accounting standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of Directors and Auditors**

As explained more fully in the Directors' responsibilities statement, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 September 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with those financial statements and such reports have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Directors were not entitled to prepare the financial statements in accordance with the small companies' regime and the exemption from the requirement to prepare a strategic report.

Jonathan Munday (Senior statutory auditor)  
for and on behalf of  
Rees Pollock (Statutory auditor)  
Chartered Accountants & Registered Auditors  
Date: 19 June 2017

**Conygar Bedford Square Limited**  
**Profit and loss account**  
**For the year ended 30 September 2016**

	<b>Note</b>	<b>Year ended 30 September 2016 £</b>	<b>Year ended 30 September 2015 £</b>
Administrative expenses		<u>2,450</u>	<u>-</u>
<b>OPERATING PROFIT</b>	<b>3</b>	<b>2,450</b>	<b>-</b>
Interest receivable and similar income		11	12
Interest payable and similar charges		<u>(72)</u>	<u>43</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAX</b>		<b>2,389</b>	<b>55</b>
Tax on profit on ordinary activities	<b>4</b>	<u>-</u>	<u>-</u>
<b>PROFIT FOR THE YEAR</b>		<b><u>2,389</u></b>	<b><u>55</u></b>

The notes on pages 10 to 12 form part of these financial statements

**Conygar Bedford Square Limited**  
**Statement of Comprehensive Income**  
**For the year ended 30 September 2016**

	Year ended 30 September 2016 £	Year ended 30 September 2015 £
Profit for the financial year	<u>2,389</u>	<u>55</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<u><u>2,389</u></u>	<u><u>55</u></u>

The notes on pages 10 to 12 form part of these financial statements

**Conygar Bedford Square Limited**  
Registered number: 05770146  
**Balance Sheet**  
As at 30 September 2016

	Note	30 September 2016 £	30 September 2015 £
<b>CURRENT ASSETS</b>			
Debtors	5	46,119	46,119
Cash at bank		4,744	4,805
		<u>50,863</u>	<u>50,924</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	-	(2,450)
<b>NET ASSETS</b>		<u>50,863</u>	<u>48,474</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	2	2
Retained earnings		50,861	48,472
		<u>50,863</u>	<u>48,474</u>

The Company's financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 9 June 2017.



**R T E Ware**  
Director



**R H McCaskill**  
Director

The notes on pages 10 to 12 form part of these financial statements



**Conygar Bedford Square Limited**  
**Statement of Changes in Equity**  
**As at 30 September 2016**

	<b>Share capital £</b>	<b>Retained earnings £</b>	<b>Total equity £</b>
At 1 October 2015	2	48,472	48,474
Profit for the year	-	2,389	2,389
	<hr/>	<hr/>	<hr/>
At 30 September 2016	<u>2</u>	<u>50,861</u>	<u>50,863</u>

**Statement of Changes in Equity**  
**As at 30 September 2015**

	<b>Share capital £</b>	<b>Retained earnings £</b>	<b>Total equity £</b>
At 1 October 2014	2	48,417	48,419
Profit for the year	-	55	55
	<hr/>	<hr/>	<hr/>
At 30 September 2015	<u>2</u>	<u>48,472</u>	<u>48,474</u>

The notes on pages 10 to 12 form part of these financial statements

**Conygar Bedford Square Limited**  
**Notes to the financial statements**  
**For the year ended 30 September 2016**

**1. GENERAL INFORMATION**

Conygar Bedford Square Limited is a private limited company incorporated in England. The address of the registered office and principal place of business is Fourth Floor, 110 Wigmore Street, London W1U 3RW.

**2. ACCOUNTING POLICIES**

**Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006. FRS 102 is mandatory for accounting periods beginning on or after 1 January 2015 and therefore the year commencing 1 October 2015 is the first year in which the financial statements have been prepared under FRS 102.

Information on the impact of first-time adoption of FRS 102 is given in note 10.

The following principal accounting policies have been applied:

**Financial reporting standard 102 – reduced disclosure exemptions**

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102:

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17 (d);
- the requirements of Section 33 Related Party Disclosures;

This information is included in the consolidated financial statements of The Conygar Investment Company Plc as at 30 September 2016 and these financial statements may be obtained from Companies House, Crown Way, Cardiff CF14 3UZ.

**Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**Financial instruments**

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other amounts receivable and payable, are initially measured at present value of future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However, if the arrangement of a short-term instrument constitutes a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset is measured, initially at present value of the future cash flow discounted at market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit and loss account.

**Creditors**

Short term creditors are measured at the transaction price.

**Tax**

Tax is recognised in the profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

**Conygar Bedford Square Limited**  
**Notes to the financial statements**  
**For the year ended 30 September 2016**

**2. ACCOUNTING POLICIES (continued)**

**Tax (continued)**

The tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**3. OPERATING PROFIT**

The auditors' remuneration is borne by a fellow group company. Fees for the audit of the Company were £1,000 (2015: £1,000).

The Company has no employees and no Director received any remuneration during the year (2015: £nil).

**4. TAX**

	Year ended 30 September 2016 £	Year ended 30 September 2015 £
Tax on profit on ordinary activities	-	-

**Factors affecting the tax charge for the year**

The tax assessed for the year differs from the standard rate of corporation tax in the UK of 20.0% (2015: 20.5%). The differences are explained below:

	Year ended 30 September 2016 £	Year ended 30 September 2015 £
Profit on ordinary activities before tax	2,389	55
Profit on ordinary activities multiplied by standard rate of UK corporation tax	478	11
Effects of: Group relief	(478)	(11)
Tax charge for the year	-	-

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30 September 2016 £	30 September 2015 £
Amount owed by group undertaking	46,119	46,119

**Conygar Bedford Square Limited**  
**Notes to the financial statements**  
**For the year ended 30 September 2016**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>30 September 2016</b>	<b>30 September 2015</b>
	<b>£</b>	<b>£</b>
Accruals	<u>-</u>	<u>2,450</u>

**7. FINANCIAL INSTRUMENTS**

	<b>30 September 2016</b>	<b>30 September 2015</b>
	<b>£</b>	<b>£</b>
<b>Financial assets</b>		
Financial assets measured at amortised cost	<u>50,863</u>	<u>50,863</u>

Financial assets measured at amortised cost comprise cash and amounts due from group undertakings.

**8. SHARE CAPITAL**

	<b>30 September 2016</b>	<b>30 September 2015</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

**9. CONTROLLING PARTY**

The Company's immediate parent undertaking is Conygar Properties Limited and the ultimate parent undertaking is The Conygar Investment Company PLC. The consolidated financial statements of The Conygar Investment Company Plc are available to the public and may be obtained from Companies House, Crown Way, Cardiff CF14 3UZ or from [www.conygar.com](http://www.conygar.com).

**10. FIRST TIME ADOPTION OF FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.