

Company's Registered Number: 05997101

ONE HYDE PARK LIMITED

**Abbreviated financial statements
for the year ended**

31 DECEMBER 2014

TUESDAY



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07/04/2015

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COMPANIES HOUSE

Nexia Smith & Williamson

Independent auditor's report to One Hyde Park Limited under Section 449 of the Companies Act 2006

We have examined the abbreviated financial statements set out on pages 2 to 4, together with the financial statements of One Hyde Park Limited for the year ended 31 December 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions formed.

Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated financial statements in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements to the Registrar of Companies and whether the abbreviated financial statements have been properly prepared in accordance with those provisions and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 444(3) of the Companies Act 2006, and the abbreviated financial statements have been properly prepared in accordance with the regulations made under that section.

Nexia Smith & Williamson

Andrew Bond
Senior Statutory Auditor, for and on behalf of
Nexia Smith & Williamson
Statutory Auditor
Chartered Accountants

25 Moorgate
London
EC2R 6AY

Date: 31/3/15

ONE HYDE PARK LIMITED

ABBREVIATED BALANCE SHEET as at 31 December 2014

	Notes	2014 £	2013 £
Non-current assets			
Tangible fixed assets	2	1	-
Current assets			
Debtors	3	225,068	244,093
Cash at bank and in hand		4,381,557	2,354,955
		<hr/>	<hr/>
		4,606,626	2,599,048
Creditors: amounts falling due within one year	4	(2,895,895)	(1,646,481)
Deferred Income Account		<hr/> (1,710,640)	<hr/> (952,566)
Net assets		<hr/> 91	<hr/> 1
Capital and reserves			
Called up share capital	5	<hr/> 91	<hr/> 1
		<hr/> 91	<hr/> 1

These abbreviated financial statements have been prepared in accordance with the special provisions relating to companies within Part 15 of Companies Act 2006.

The financial statements were approved and authorised for issue by the Board of Directors on 17 March 2015 and were signed on its behalf by:



E Parsons
Director

ONE HYDE PARK LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the year ended 31 DECEMBER 2014

1 Accounting policies

The financial statements have been prepared in accordance with United Kingdom Generally Accepted Accounting Practices. A summary of the more important accounting policies adopted are described below.

Basis of accounting

The financial statements have been prepared under the historical cost convention. The financial statements reflect all transactions with, for and on behalf of all the apartment owners.

Leases

Rental costs under operating leases are charged to the profit and loss account on a straight-line basis over the lease term.

Turnover

Revenue is measured at the fair value of the right to consideration and represents amounts receivable for service charges in respect of apartments, commercial units, car park spaces and storage areas and fees for the provision of additional services to residents. Turnover is receivable wholly within the United Kingdom.

Turnover is recognised in the periods to which it relates on an accruals basis.

Taxation

The company is a mutual trader. As a result the company is only taxed on bank and other interest.

Deferred income account

This represents funds collected from residents in accordance with the terms of their leases, for the funding of future maintenance costs. The funds are held on Trust and if they are not spent will be returned to residents; accordingly they are classified as a creditor.

Pension costs

Contributions to defined contribution schemes are charged to the profit and loss account as they become payable in accordance with the rules of the scheme. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

2 Tangible fixed assets

On 11 June 2014, the freehold title to One Hyde Park was transferred from Project Grande (Guernsey) Holdings Limited for a consideration of £1.

ONE HYDE PARK LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the year ended 31 DECEMBER 2014 (continued)

3	Debtors	2014	2013
		£	£
	Trade debtors	198,911	194,702
	Other debtors	16,522	30,196
	Unpaid share capital	91	1
	Prepayments	9,544	19,194
		<hr/>	<hr/>
		225,068	244,093
		<hr/>	<hr/>
4	Creditors: amounts falling due within one year	2014	2013
		£	£
	Trade creditors	471,325	305,020
	Surplus repayable to residents	221,286	591,850
	Residents' deposits	1,471,471	85,275
	Other tax and social security	31,048	13,557
	Accruals	433,586	331,176
	Other creditors	267,179	319,603
		<hr/>	<hr/>
		2,895,895	1,646,481
		<hr/>	<hr/>
5	Share capital	2014	2013
		£	£
	Authorised		
	1,000 ordinary shares of £1 each	1,000	1,000
		<hr/>	<hr/>
	Allotted and called up		
	91 ordinary share of £1 each	91	1
		<hr/>	<hr/>

6 Ultimate parent company

On 12 June 2014 each apartment leaseholder was allotted one share in the company. Project Grande (Guernsey) Holdings Limited ("Project Grande") was the sole shareholder and was ultimately controlled by Christian Candy. Following the allotment Project Grande now only holds one out of ninety one shares. There is no ultimate controlling party as at 31 December 2014.