

## **New Century (Poulton Lane) Limited**

Report and Unaudited Financial Statements

Year Ended

31 December 2015

Company Number 06384059



# **New Century (Poulton Lane) Limited**

**Report and financial statements  
for the year ended 31 December 2015**

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## **Directors**

P A Warren (non-executive)  
N Yarrow  
C Stokes

## **Secretary and registered office**

N Yarrow, River House, 1 Maidstone Road, Sidcup, Kent, DA14 5RH

## **Company number**

06384059

## **Auditors**

BDO LLP, 55 Baker Street, London, W1U 7EU

# **New Century (Poulton Lane) Limited**

## **Report of the directors for the year ended 31 December 2015**

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The directors present their report together with the unaudited financial statements for the year ended 31 December 2015.

### **Directors**

The directors of the company during the year were:

P A Warren  
M Ramsey resigned 11 December 2015  
D Evans appointed 30 January 2015, resigned 8 July 2015  
N Yarrow appointed 27 July 2015  
S Pereira resigned 30 January 2015  
C Stokes appointed 18 April 2016

In preparing this directors' report advantage has been taken of the small companies' exemption

### **On behalf of the board**

A handwritten signature in black ink, consisting of a circular loop followed by several horizontal strokes, representing the signature of N Yarrow.

N Yarrow  
Director

# New Century (Poulton Lane) Limited

## Statement of Financial Position at 31 December 2015

<b>Company number 06384059</b>	<b>Note</b>	<b>2015 £</b>	<b>2014 £</b>
<b>Fixed assets</b>			
Tangible assets	2	53,938	53,938
<b>Creditors: amounts falling due within one year</b>	3	53,937	53,937
		<u>1</u>	<u>1</u>
<b>Capital and reserves</b>			
Called up share capital	4	1	1
		<u>1</u>	<u>1</u>
<b>Shareholders' funds</b>		<u>1</u>	<u>1</u>

The company did not trade during the current or preceding year and accordingly no profit and loss account has been prepared. The company has not received any income or incurred any expense or recognised any other recognised gains or losses during the current or preceding year.

For the year ended 31 December 2015 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

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.

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.

These financial statements have been prepared 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 28<sup>th</sup> June 2016

  
C Stokes  
Director

The notes on page 3 form part of these financial statements.

# New Century (Poulton Lane) Limited

## Notes forming part of the financial statements for the year ended 31 December 2015

### 1 Accounting policies

The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland.

FRS 102 is mandatory for accounting periods beginning on or after 1 January 2015. Information on the impact of first – time adoption of FRS 102 is given in note 16.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires Group management to exercise judgement in applying the Group's accounting policies.

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

- The requirements of Section 7 statement of cash flows

The following principal accounting policies have been applied:

#### *Impairment of fixed assets and goodwill*

Assets that are subject to depreciation or amortisation are assessed at each reporting date to determine whether there is any indication that the assets are impaired. Where there is any indication that an asset may be impaired, the carrying value of the asset (or cash-generating unit to which the asset has been allocated) is tested for impairment. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's (or CGU's) fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are Grouped at the lowest levels for which there are separately identifiable cash flows (CGUs). Non-financial assets that have been previously impaired are reviewed at each reporting date to assess whether there is any indication that the impairment losses recognised in prior periods may no longer exist or may have decreased.

#### *Tangible fixed assets*

Assets are measured at depreciated historical cost.

Impairments are recognised in the income statement.

#### *Depreciation*

Depreciation is provided to write off the cost, less estimated residual values, of all tangible fixed assets, except for freehold land, evenly over their expected useful lives. It is calculated at the following rates:

Buildings	2	% per annum straight line
Fixtures, fittings, tools and equipment	15	% per annum straight line
Motor vehicles	25	% per annum straight line

#### *Land and buildings*

As in accordance with the FRS 102 transition provisions the company has elected to use the previous GAAP revaluation of land and buildings as at 1 January 2014, before the date of transition and for this to be frozen and treated as deemed cost at the transition date. Land and buildings are treated as separate assets and accounted for separately even though they have been acquired together. Land is considered to have an unlimited useful life and therefore is not depreciated. Buildings are held at cost, other than hotels which are revalued to market value. Buildings are depreciated in line with the company's depreciation policy.

# New Century (Poulton Lane) Limited

Notes forming part of the financial statements  
for the year ended 31 December 2015

## 1 Accounting policies (continued)

### *Financial assets*

Financial assets are measured initially and subsequently at amortised cost.

### *Financial liabilities and equity*

Financial liabilities and equity instruments are measured initially at the amount of the net proceeds received.

Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than the financial instrument's legal form.

## 2 Tangible fixed assets

### Freehold Land £

#### *Cost*

At 1 January 2015 and 31 December 2015

53,938

## 3 Creditors: amounts falling due after more than one year

2015  
£

2014  
£

Amounts owed to group undertakings

53,937

53,937

53,937

53,937

## 4 Share capital

2015  
Number

2014  
Number

*Allotted, called up and fully paid*  
1 ordinary shares of £1 each

1

1

# **New Century (Poulton Lane) Limited**

**Notes forming part of the financial statements  
for the year ended 31 December 2015**

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## **5 Ultimate parent company and parent undertaking of larger group**

The company is a subsidiary of Custodes Acqco Limited, which is the immediate parent company, incorporated in England & Wales.

As at 31 December 2015 the ultimate parent company was Custodes Topco Limited, incorporated in England & Wales

Subsequent to the year-end, the group was restructured to include Custodes Midco Ltd as 100% parent of Custodes Acqco Limited, incorporated in England & Wales.

The ultimate parent company is Custodes Topco Limited, incorporated in England & Wales, by virtue of its ownership of Custodes Acqco Limited.

## **6 First time adoption of FRS 102**

There were no transitional adjustments to previously reported profit and equity.