

N Avenue Limited

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

for the year ended

30 April 2018

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COMPANIES HOUSE

NAvenue Limited

COMPANY INFORMATION

DIRECTORS

Mrs Caroline Guen
Ms Paula Hardgrave
Mr Ilan Kapelus

REGISTERED OFFICE

51 New Cavendish Street
London W1G 9TG

COMPANIES HOUSE

Registered number: 07171837

NAvenue Limited

DIRECTORS' REPORT

The European Accounting Directive now provides an exemption from audit for subsidiaries with a European Economic Area parent that is willing to guarantee the subsidiaries' debts and liabilities. Dormant subsidiaries with such a guarantee are additionally exempt from preparing and filing financial statements.

Based on this NAvenue Limited ("the Company") has not completed a directors' report or directors' responsibilities statement.

N Avenue Limited

INCOME STATEMENT

For the year ended 30 April 2018

The company is dormant and has not traded during the period.

The company received no income and incurred no expenditure in the period and therefore did not make either a profit or loss.

There were no recognised gains or losses during the current or prior year other than those disclosed above. Accordingly no statement of comprehensive income has been prepared.

The accompanying notes form an integral part of the financial statements.

N Avenue Limited

STATEMENT OF FINANCIAL CONDITION at 30 April 2018

	Notes	2018 £	2017 £
CURRENT ASSETS			
Debtors	2	153,000	153,000
Cash at bank and in hand		385	2,603
		<hr/>	<hr/>
		153,385	155,603
CREDITORS: Amounts falling due within one year	3	(45,010)	(47,228)
		<hr/>	<hr/>
NET CURRENT ASSETS		108,375	108,375
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		108,375	108,375
		<hr/>	<hr/>
CREDITORS: Amounts falling due after more than one year		-	-
		<hr/>	<hr/>
NET ASSETS		108,375	108,375
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss reserve		108,275	108,275
		<hr/>	<hr/>
SHAREHOLDERS' FUNDS		108,375	108,375
		<hr/>	<hr/>


The accompanying notes form an integral part of the financial statements.

For the financial year ended 30 April 2018, 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 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.


Caroline Guen
Director


Paula Hardgrave
Director

NAvenue Limited

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 April 2018

1 ACCOUNTING POLICIES

A summary of the principal accounting policies, all of which have been applied consistently throughout the year, is set out below.

a) **General information and basis of accounting**

NAvenue Limited is a dormant company and has not traded during the period.

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom law and Accounting Standards.

In considering the appropriateness of the going concern basis the Directors have reviewed the key risks and uncertainties to which they believe the Company is exposed and the Company's ongoing financial commitments for the next twelve months and beyond. As a result of this, the Directors have a reasonable expectation that the Company has adequate resources, with the support of its parent company, to continue in operational existence for the foreseeable future and have satisfied themselves that it is appropriate to prepare these financial statements on a going concern basis.

b) **Cash flow statement**

The company's ultimate parent undertaking produces a cash flow statement. Accordingly, the company, which is a wholly owned subsidiary, has elected to avail itself of the exemption provided in FRS1 (Revised 1996) Cash Flow Statements and not prepared a cash flow statement.

c) **Fixed asset investments**

Fixed asset investments are stated at cost less provision for any impairment in value.

d) **Expenses**

Expenses have been borne by the parent company in the current year. Previously these were recognised in the profit and loss account on an accruals basis.

e) **Taxation**

Current tax, including UK Corporation tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

f) **Foreign currency translation**

Transactions in foreign currencies are recorded at the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Exchange differences arising on translation are recognised in the profit and loss account.

NAvenue Limited

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 30 April 2018

g) Group Financial Statements

NAvenue Limited is exempt from the obligation to prepare and deliver group financial statements. MStreet Limited is the ultimate parent undertaking and it prepares group financial statements.

2	DEBTORS – Amounts falling due within one year	2018	2017
		£	£
	Due from fellow subsidiary entity	153,000	153,000
		<hr/>	<hr/>
3	CREDITORS: Amounts falling due within one year	2018	2017
		£	£
	Owed to parent undertaking	45,010	27,319
	Accruals	-	19,759
	Taxes and social security	-	150
		<hr/>	<hr/>
		45,010	47,228
		<hr/>	<hr/>
4	CALLED UP SHARE CAPITAL	2018	2017
		£	£
	Allotted, issued and fully paid during the period:		
	100 ordinary shares of £1 each	100	100
		<hr/>	<hr/>

The share capital was issued at par.

5 RELATED PARTY TRANSACTIONS

NAvenue Limited's ultimate controlling holding company is MStreet Limited.

As at 30 April 2018 there was an amount outstanding from MVision Strategic Limited of £153,000 (2017: £153,000).

As at 30 April 18 the Company owed an amount of £45,010 (2017: £27,319) to MStreet Limited.

NAvenue Limited

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 30 April 2018

6 IMMEDIATE PARENT COMPANY, ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

The immediate holding company is MStreet Limited. MStreet Limited prepares group financial statements, which are available from Companies House. The ultimate controlling party and ultimate parent entity is SwissIndependent Trustees SA, incorporated in Switzerland, as trustee of Starshine Trust.