
ATTILA (BR) LIMITED

UNAUDITED

ANNUAL REPORT
(Pages for filing at Registrar)

FOR THE YEAR ENDED

31 MARCH 2017

MONDAY



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COMPANIES HOUSE

ATTILA (BR) LIMITED
REGISTERED NUMBER:07237781

BALANCE SHEET
AS AT 31 MARCH 2017

	Note	2017 £	2016 £
Current assets			
Debtors: amounts falling due within one year	3	895	5,026,634
Cash at bank		25,166	22,924
		<u>26,061</u>	<u>5,049,558</u>
Creditors: amounts falling due within one year	4	(633,976)	(5,351,311)
Net current liabilities		<u>(607,915)</u>	<u>(301,753)</u>
Total assets less current liabilities		<u>(607,915)</u>	<u>(301,753)</u>
Net liabilities		<u>(607,915)</u>	<u>(301,753)</u>
Capital and reserves			
Called up share capital	5	1,000	1,000
Profit and loss account		(608,915)	(302,753)
		<u>(607,915)</u>	<u>(301,753)</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.


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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 1 to 5 were approved and authorised for issue by the board and were signed on its behalf on 7 December 2017.


Mr A R A Drummond
 Director

ATTILA (BR) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. Accounting policies

1.1 Statement of compliance

The Company's principal activity is property trading.

Attila (BR) Limited is a private company limited by shares and is incorporated and domiciled in England and Wales. The address of its registered office is One New Change, London, EC4M 9AF.

1.2 Basis of preparation of financial statements

The financial statements have been prepared in accordance with United Kingdom Accounting Standards, including Section 1A 'Small Entities' of Financial Reporting Standard 102, 'the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland' ("FRS 102") and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The Company has adopted FRS 102 for the first time in these financial statements. The Company transitioned from previously extant United Kingdom Generally Accepted Accounting Practice ("UK GAAP") as at 1 April 2015. An explanation of how the transition to FRS 102 has affected the reported financial position and financial performance is given in note 7.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

1.3 Going concern

Subsequent to the year end a significant overage payment has been agreed and received. This is sufficient to meet the liabilities of the Company as they fall due. Therefore, the financial statements have been prepared on a going concern basis.

1.4 Turnover

Revenue is recognised to the extent that the Company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received or receivable, net of discounts, rebates and value added tax. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

ATTILA (BR) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. Accounting policies (continued)

1.5 Taxation

Taxation expense for the period comprises current and deferred tax recognised in the reporting period. Tax is recognised in the Profit and Loss Account. Current or deferred taxation assets and liabilities are not discounted.

Current tax

Current tax is the amount of corporation tax payable in respect of the taxable profit for the year or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and profit on ordinary activities before taxation as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is recognised on all timing differences at the reporting date except for certain exceptions. Unrelieved tax losses and other deferred tax assets are only recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

ATTILA (BR) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. Accounting policies (continued)

1.6 Financial instruments

The Company has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

Short term debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Profit and Loss Account in 'administrative expenses'.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand.

Shareholders' loans

Loans from shareholders are recognised initially at fair value net of attributable transaction costs. Subsequent to initial recognition, loans are stated at amortised cost using the effective interest rate method. The balance includes interest accrued but not paid to shareholders.

Offsetting

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.7 Interest on shareholders' loans

Interest on shareholders' loans is recognised through the Profit and Loss Account in the period in which it is incurred except to the extent that it is capitalised as part of the cost of asset held for resale.

2. Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing the financial statements management are required to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from these estimates. Whilst management have made judgements, estimates and assumptions in preparing the financial statements, they consider that these have not had a significant effect on amounts recognised.

ATTILA (BR) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

3. Debtors

	2017 £	2016 £
Trade debtors	466	5,026,229
Prepayments and accrued income	429	405
	<u>895</u>	<u>5,026,634</u>

4. Creditors: Amounts falling due within one year

	2017 £	2016 £
Shareholders' loans	614,246	5,334,393
Trade creditors	11,340	8,016
Other creditors	8,390	8,902
	<u>633,976</u>	<u>5,351,311</u>

5. Share capital

	2017 £	2016 £
Allotted, called up and fully paid		
80,000 Ordinary shares of £0.01 each	800	800
20,000 Ordinary Class B shares of £0.01 each	200	200
	<u>1,000</u>	<u>1,000</u>

6. Reserves

Profit and loss account

The Profit and Loss account is a wholly distributable reserve.

7. First time adoption of FRS 102

This is the first year that the Company has presented its results under FRS 102. The last financial statements under UK GAAP were for the year ended 31 March 2016. The date of transition to FRS 102 was 1 April 2015. There were no material adjustments to the Company's reported equity or profit arising during the period of transition.