

MOUNT ANVIL (BUCKHOLD ROAD COMMERCIAL) LIMITED

Report and Unaudited Financial Statements

Year Ended 31 December 2017

Company number: 08523232

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A32	*A7KOM8MP*	13/12/2018	#239
	COMPANIES HOUSE		
A20	*A7JM3MMO*	27/11/2018	#107
	COMPANIES HOUSE		
A04	*A7IWM6GX*	17/11/2018	#185
	COMPANIES HOUSE		
A10	*A7HEVZ2B*	26/10/2018	#161
	COMPANIES HOUSE		

MOUNT ANVIL (BUCKHOLD ROAD COMMERCIAL) LIMITED

Annual report and financial statements for the year ended 31 December 2017

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Directors

E T Anderson
D R J Hurley

Secretary

E T Anderson

Company number

08523232

Registered office

140 Aldersgate Street
London
EC1A 4HY

Accountants

RSM UK Tax and Accounting Limited
Marlborough House
Victoria Road South
Chelmsford
Essex
CM1 1LN

MOUNT ANVIL (BUCKHOLD ROAD COMMERCIAL) LIMITED

Report of the directors for the year ended 31 December 2017

The directors present their report together with the unaudited financial statements for the year ended 31 December 2017.

Results and principal activities

The principal activity of the Mount Anvil (Buckhold Road Commercial) Limited in the year was that of a commercial property developer. The company made a loss before tax of £7,000 (2016: profit before tax of £1,776,000). A dividend of £75,000 (2016: £1,350,000) was paid in the year.

Directors

The following directors have held office during the year:

P R Burslem	(Resigned 21 March 2018)
J A Spring	(Resigned 27 November 2017)
D R J Hurley	
E T Anderson	(Appointed 21 March 2018)

In preparing the directors' report advantage has been taken of the provisions applicable to companies subject to the small companies' regime.

On behalf of the board



E T Anderson

Director

Date: 25 OCTOBER 2018.

MOUNT ANVIL (BUCKHOLD ROAD COMMERCIAL) LIMITED

Income Statement for the year ended 31 December 2017

	Note	2017 £'000	2016 £'000
Turnover		-	4,102
Cost of sales		(7)	(2,326)
Gross (loss)/profit		(7)	1,776
Administrative expenses		-	-
Operating (loss)/profit and (loss)/profit on ordinary activities before tax		(7)	1,776
Taxation on (loss)/profit before tax	3	1	(355)
(Loss)/Profit for the financial year		(6)	1,421

The notes on pages 5 to 8 form part of these financial statements.

MOUNT ANVIL (BUCKHOLD ROAD COMMERCIAL) LIMITED

Statement of Financial Position as at 31 December 2017
Registration Number: 08523232

	Note	2017 £'000	2016 £'000
Current assets			
Debtors	4	3,652	4,013
		<u>3,652</u>	<u>4,013</u>
Creditors: amounts falling due within one year	5	(3,602)	(3,882)
		<u>50</u>	<u>131</u>
Net current assets		<u>50</u>	<u>131</u>
Total assets less current liabilities		<u>50</u>	<u>131</u>
Net assets		<u>50</u>	<u>131</u>
Capital and reserves			
Called up share capital	6	-	-
Profit and loss account		50	131
		<u>50</u>	<u>131</u>
Shareholder's funds		<u>50</u>	<u>131</u>

The notes on pages 5 to 8 form part of these financial statements.

For the financial year ended 31 December 2017 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary 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 Act 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 25 OCTOBER 2018.



E T Anderson

Director

MOUNT ANVIL (BUCKHOLD ROAD COMMERCIAL) LIMITED**Statement of Changes in Equity as at 31 December 2017**

	Share capital £'000	Profit and loss account £'000	Total equity £'000
At 1 January 2016	-	60	60
Comprehensive income for the year			
Profit for the year	-	1,421	1,421
Total comprehensive income for the year	-	1,421	1,421
Contributions by and distributions to owners			
Dividends paid		(1,350)	(1,350)
Total transactions with owners	-	(1,350)	(1,350)
At 31 December 2016	-	131	131
At 1 January 2017	-	131	131
Comprehensive income for the year			
Loss for the year	-	(6)	(6)
Total comprehensive income for the year	-	(6)	(6)
Contributions by and distributions to owners			
Dividends paid	-	(75)	(75)
Total transactions with owners	-	(75)	(75)
At 31 December 2017	-	50	50

The notes on pages 5 to 8 form part of these financial statements.

MOUNT ANVIL (BUCKHOLD ROAD COMMERCIAL) LIMITED

Notes to the financial statements for the year ended 31 December 2017

1. Accounting policies

1.1 Basis of preparation of financial statements

Mount Anvil (Buckhold Road Commercial) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 140 Aldersgate Street, London, EC1A 4HY.

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1,000.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents the value of unconditional commercial property sales, net of value added tax.

1.3 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with 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.

Financial assets are classified into specific categories. The classification depends on the nature and purpose of the financial assets and is determined at the time of recognition.

1.4 Basic financial assets

Basic financial assets are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

MOUNT ANVIL (BUCKHOLD ROAD COMMERCIAL) LIMITED

Notes to the financial statements for the year ended 31 December 2017 (*continued*)

1. Accounting policies (continued)

1.5 Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

1.6 Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

1.7 Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

1.8 Basic financial liabilities

Basic financial liabilities, including other creditors and amounts due to fellow group companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

1.9 Derecognition of financial liabilities

Financial liabilities are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire.

1.10 Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.11 Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting period.

MOUNT ANVIL (BUCKHOLD ROAD COMMERCIAL) LIMITED

Notes to the financial statements for the year ended 31 December 2017 (*continued*)

2. Employees

The company had no employees and no directors' emoluments were paid in the current or preceding year.

3. Taxation

	2017	2016
	£'000	£'000
<i>UK corporation tax</i>		
Current tax on (loss)/profit for the year	(1)	355
Taxation on (loss)/profit on ordinary activities	(1)	355

The tax rate for the current period is lower than the prior period due to changes in the UK Corporation tax rate which decreased from 20% to 19% from 1 April 2017. A further reduction to the UK Corporation tax rate was substantively enacted on 6 September 2016, reducing the main rate to 17% from 1 April 2020.

The total tax charge for the year included in the income statement can be reconciled to the (loss)/profit before tax multiplied at the standard rate as follows:

	2017	2016
	£'000	£'000
(Loss)/profit before taxation	(7)	1,776
Expected tax charge based on the standard rate of corporation tax in the UK of 19.25% (2016: 20%)	(1)	355
Tax (credit)/expense for the year	(1)	355

4. Debtors: Amounts falling due within one year

	2017	2016
	£'000	£'000
Amounts due from fellow subsidiaries	3,651	4,013
Other debtors	1	-
	3,652	4,013

5. Creditors: amounts falling due within one year

	2017	2016
	£'000	£'000
Amounts owed to fellow subsidiaries	2,162	2,162
Amounts owed to parent company	1,425	1,350
Corporation tax	-	355
Other creditors	10	10
Accruals and deferred income	5	5
	3,602	3,882

MOUNT ANVIL (BUCKHOLD ROAD COMMERCIAL) LIMITED

Notes to the financial statements for the year ended 31 December 2017 *(continued)*

6. Share capital

	2017	2016
	£	£
<i>Authorised</i>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<i>Allotted, called up and fully paid</i>		
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>

7 Financial commitments, guarantees and contingent liabilities

In accordance with Section 479C of the Companies Act 2006, Mount Anvil Group Limited, the company's ultimate parent undertaking, has provided a guarantee over the liabilities of the company

8 Controlling party

At 31 December 2017 the company's immediate parent company was Mount Anvil New Holdings Limited and the company's ultimate parent undertaking was Mount Anvil Group Limited. At 31 December 2017 the company's ultimate controlling party was C K Hurley.

Copies of the consolidated financial statements of Mount Anvil New Holdings Limited and Mount Anvil Group Limited are available from the company's registered office, 140 Aldersgate Street, London, EC1A 4HY.