

Company Registration No. 09222921 (England and Wales)

**EXECUTIVE DEVELOPMENTS (NO.4) LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2016**



# EXECUTIVE DEVELOPMENTS (NO.4) LIMITED

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# **EXECUTIVE DEVELOPMENTS (NO.4) LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO EXECUTIVE DEVELOPMENTS (NO.4) LIMITED**

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Executive Developments (No.4) Limited for the year ended 31 March 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 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 we have formed.

#### **Respective responsibilities of the director and auditors**

The director is responsible for preparing the abbreviated accounts 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 accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section 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 accounts and that the abbreviated accounts to be delivered are properly prepared.

#### **Opinion**

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



**Engin Zekia FCA (Senior Statutory Auditor)**  
for and on behalf of Gerald Edelman

13 December 2016

**Chartered Accountants**  
**Statutory Auditor**

73 Cornhill  
London  
EC3V 3QQ

# EXECUTIVE DEVELOPMENTS (NO.4) LIMITED

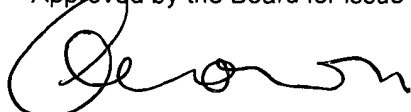
## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	2	8,512,288		-	
<b>Current assets</b>					
Debtors		29,526		100	
Cash at bank and in hand		96,537		-	
		<u>126,063</u>		<u>100</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(51,198)</u>		<u>-</u>	
<b>Net current assets</b>			74,865		100
<b>Total assets less current liabilities</b>			8,587,153		100
<b>Creditors: amounts falling due after more than one year</b>	3	(8,500,391)		-	
		<u>86,762</u>		<u>100</u>	
<b>Capital and reserves</b>					
Called up share capital	4	100		100	
Profit and loss account		86,662		-	
<b>Shareholders' funds</b>		<u>86,762</u>		<u>100</u>	

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

Approved by the Board for issue on 13 December 2016



C Kamenou  
Director

Company Registration No. 09222921

# **EXECUTIVE DEVELOPMENTS (NO.4) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention as modified by the revaluation of investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

Turnover represents gross rent receivable. Rental income is based on signed leases with tenants and is recognised evenly over the period of the lease.

#### **1.4 Tangible fixed assets and depreciation**

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

#### **1.5 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted. No provision has been made for deferred tax on unrealised gains recognised on revaluing investment properties to their open market value, as the company does not intend to sell the revalued assets. If such a provision was made, the potential liability relating thereto would be approximately £1,160,000 (2015: £Nil).

#### **1.6 Borrowing costs**

Borrowing costs incurred as a result of the property acquisition and development are charged to the profit and loss account as incurred.

#### **1.7 Comparatives**

The comparative figures are for the period 17 September 2014 to 31 March 2015.

# EXECUTIVE DEVELOPMENTS (NO.4) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 April 2015	-
Additions	8,512,288
	<u>8,512,288</u>
At 31 March 2016	<u>8,512,288</u>

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

The aggregate amount of creditors for which security has been given amounted to £3,010,000 (2015 - £0).

### 4 Share capital

	2016 £	2015 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

### 5 Ultimate parent company

The immediate and ultimate parent company is Executive Developments Limited, a company registered in England and Wales.