

Registered number
09619603

13 Holland Park Ltd

Accounts

For the year ended 31 December 2018

delievered to the Registrar of Companies under section 444 of the Companies Act 2006

13 Holland Park Ltd**Registered number: 09619603****Balance Sheet****as at 31 December 2018**

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	3	36,283,880	31,838,432
Current assets			
Debtors	4	2,911	34,740
Cash at bank		-	63,019
		<u>2,911</u>	<u>97,759</u>
Creditors: amounts falling due within one year	5	(37,509,869)	(22,392,064)
Net current liabilities		<u>(37,506,958)</u>	<u>(22,294,305)</u>
Total assets less current liabilities		<u>(1,223,078)</u>	<u>9,544,127</u>
Creditors: amounts falling due after more than one year	6	-	(10,500,000)
Net liabilities		<u>(1,223,078)</u>	<u>(955,873)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		(1,223,080)	(955,875)
Shareholder's funds		<u>(1,223,078)</u>	<u>(955,873)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The company has taken the option not to deliver a profit and loss account to the Registrar of Companies.

Mehmet Ali Erdoğan

Director

Approved by the board on 29 April 2019

13 Holland Park Ltd
Notes to the Accounts
for the year ended 31 December 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the Standard).

Going concern

The accounts have been prepared on a going concern basis even though at balance sheet date the company's current liabilities exceeded its current assets. The directors consider the going concern basis to be appropriate because in their opinion the company will continue to obtain sufficient funding to enable it to pay its debts as they fall due. If the company were to be unable to obtain this funding it would be unable to continue operating and adjustments would have to be made to reduce the value of assets to their realisable amount and to provide for any further liabilities which might arise.

Tangible fixed assets

Assets in the course of construction are stated at cost and not depreciated. Upon completion, the directors propose to re-classify them either as land and buildings or as investment properties, depending on the intended purpose and use of the property.

Debtors

Short term debtors are measured at transaction price less any impairment losses for bad and doubtful debts. Longer term loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price. Longer term loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the accounts and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that 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 the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference. Current and deferred tax assets and liabilities are not discounted.

Impairment

Assets are reviewed at each balance sheet date for any indication of impairment. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is

estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit and loss unless the asset is carried at a revalued amount, in which case the impairment loss is a revaluation decrease.

2 Employees	2018	2017
	Number	Number
Average number of persons employed, including directors	<u>1</u>	<u>1</u>
3 Tangible fixed assets		
Assets under construction		
		£
Cost		
At 1 January 2018		31,838,432
Additions		4,445,448
At 31 December 2018		<u>36,283,880</u>
Depreciation and impairment		
At 31 December 2018		<u>-</u>
Net book value		
At 31 December 2018		<u>36,283,880</u>
At 31 December 2017		<u>31,838,432</u>
4 Debtors	2018	2017
	£	£
Other debtors	<u>2,911</u>	<u>34,740</u>
5 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	436,800	316
Amounts owed to group undertakings	35,695,386	-
Corporation tax	-	10,527
Other creditors	1,377,683	22,381,221
	<u>37,509,869</u>	<u>22,392,064</u>
6 Creditors: amounts falling due after one year	2018	2017
	£	£
Other creditors	<u>-</u>	<u>10,500,000</u>

7 Capital commitments	2018	2017
	£	£
Amounts contracted for but not provided in the accounts	<u>1,077,751</u>	<u>947,000</u>

8 Company information

The company is a private company limited by shares, incorporated in England and registered at Unit 7, Kinetica, 13 Ramsgate Street, London, E8 2FD. The principal place of business is 13 Holland Park, London, W11 3TH.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.