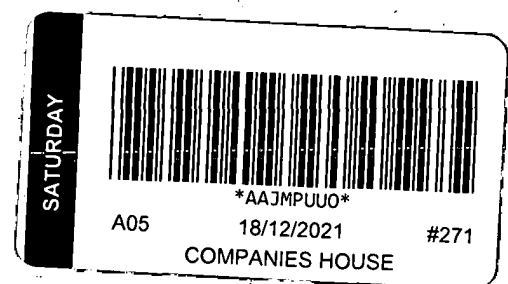


Registered number: 10355185

**THE MANOR AT MERTON LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**



# **THE MANOR AT MERTON LIMITED**

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# THE MANOR AT MERTON LIMITED

## COMPANY INFORMATION

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**Directors**

H W J Llewelyn  
N Sarkhel  
H J Savory

**Company secretary**

Newcore Capital Management LLP

**Registered number**

10355185

**Registered office**

First Floor  
50 Marshall Street  
London  
W1F 9BQ

**Independent auditor**

Blick Rothenberg Audit LLP  
Chartered Accountants & Statutory Auditor  
16 Great Queen Street  
Covent Garden  
London  
WC2B 5AH

**THE MANOR AT MERTON LIMITED****STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
Tangible assets	4	-	-
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	7,100	-
Bank and cash balances		347	-
		<u>7,447</u>	-
Creditors: amounts falling due within one year	6	(852,705)	(829,427)
<b>Net current liabilities</b>		<u>(845,258)</u>	<u>(829,427)</u>
<b>Net liabilities</b>		<u>(845,258)</u>	<u>(829,427)</u>
<b>Capital and reserves</b>			
Called up share capital	7	1	1
Profit and loss account		(845,259)	(829,428)
<b>Total equity</b>		<u>(845,258)</u>	<u>(829,427)</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006 and in accordance with Section 1A of Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime. The Statement of Comprehensive Income and Directors' Report have not been filed.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



.....  
H W J Llewelyn  
Director

Date: 22 October 2021

The notes on pages 3 to 8 form part of these financial statements.

# **THE MANOR AT MERTON LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 MARCH 2021**

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#### **1. General information**

The Manor at Merton Limited is a private company limited by shares incorporated in England and Wales. The address of its registered office address is First Floor, 50 Marshall Street, London, W1F 9BQ.

The financial statements are presented in Sterling (£).

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### **2.2 Going concern**

The Company ceased trading in a prior period, it is the intention of the Board to dissolve the Company within the next 12 months. The financial statements have been prepared on a basis other than going concern. The Board has made all appropriate adjustments to the assets, liabilities and disclosures to reflect that the financial statements have not been prepared on a going concern basis.

##### **2.3 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

##### **2.4 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

# **THE MANOR AT MERTON LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 MARCH 2021**

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#### **2. Accounting policies (continued)**

##### **2.4 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Short-term leasehold property	- 15 years straight line
Plant and machinery	- 10 years straight line
Fixtures and fittings	- 8 years straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

##### **2.5 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

# **THE MANOR AT MERTON LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 MARCH 2021**

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## **2. Accounting policies (continued)**

### **2.6 Financial instruments**

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

Financial assets and financial liabilities are recognised when the Company becomes party to the contractual provisions of the instrument.

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.

The Company's policies for its major classes of financial assets and financial liabilities are set out below.

#### **Financial assets**

Basic financial assets, including trade and other debtors, cash and bank balances, intercompany working capital balances, and intercompany financing are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

#### **Financial liabilities**

Basic financial liabilities, including trade and other creditors, bank loans and loans from 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 for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

#### **Impairment of financial assets**

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit and loss account.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount the Company would receive for the asset if it were to be sold at the reporting date.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

# THE MANOR AT MERTON LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2021

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#### 2. Accounting policies (continued)

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.

##### **Derecognition of financial assets and financial liabilities**

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

##### **Offsetting of financial assets and financial liabilities**

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an 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.

#### 2.7 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

#### 3. Employees

The average monthly number of employees, including directors, during the year was 3 (2020 - 2).



**THE MANOR AT MERTON LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**4. Tangible fixed assets**

	Short-term leasehold property £	Plant and machinery £	Fixtures and fittings £	Total £
At 1 April 2020	2,349	3,810	1,757	7,916
Disposals	(2,349)	(3,810)	(1,757)	(7,916)
At 31 March 2021	-	-	-	-
At 1 April 2020	2,349	3,810	1,757	7,916
Disposals	(2,349)	(3,810)	(1,757)	(7,916)
At 31 March 2021	-	-	-	-
<b>Net book value</b>				
At 31 March 2021	-	-	-	-
At 31 March 2020	-	-	-	-

**5. Debtors**

	2021 £	2020 £
Amounts owed by associated undertakings	6,584	-
Prepayments and accrued income	516	-
	<u>7,100</u>	<u>-</u>

**6. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Trade creditors	2	10,495
Amounts owed to group undertakings	848,769	816,232
Accruals and deferred income	3,934	2,700
	<u>852,705</u>	<u>829,427</u>

**THE MANOR AT MERTON LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**7. Share capital**

	2021 £	2020 £
<b>Allotted, called up and fully paid</b>		
1 (2020 - 1) Ordinary share of £1.00	1	1
	<u>1</u>	<u>1</u>

**8. Related party transactions**

The Company has taken advantage of the exemption provided under FRS 102 Section 1A from disclosing transactions with members of the same group that are wholly owned.

**9. Controlling party**

The smallest group for which consolidated financial statements are drawn up is headed by Newcore Strategic Situations III LP whose registered office is First Floor, 50 Marshall Street, London, W1F 9BQ.

**10. Auditor's information**

The auditor's report on the Company's full financial statements which was unqualified, included an emphasis of matter paragraph as described below. Those financial statements were audited by Blick Rothenberg Audit LLP and the Auditor's Report thereon was signed by James Rimell (senior statutory auditor).

**Emphasis of matter**

We draw your attention to Note 2.2 to the financial statements which explains that the Directors have taken the decision to cease the activities of the Company and therefore do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly the financial statements have been prepared on a basis other than going concern as described in Note 2.2. Our opinion is not modified in respect of this matter.