

Registered number: 10501879

MICKLEHAM DOWNS HOUSE LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 MARCH 2019



MICKLEHAM DOWNS HOUSE LIMITED
REGISTERED NUMBER: 10501879

STATEMENT OF FINANCIAL POSITION
AS AT 30 MARCH 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	2,430,967	2,406,661
		<u>2,430,967</u>	<u>2,406,661</u>
Creditors: amounts falling due within one year	5	(2,448,755)	(2,415,976)
Net current liabilities		<u>(2,448,755)</u>	<u>(2,415,976)</u>
Total assets less current liabilities		<u>(17,788)</u>	<u>(9,315)</u>
Net liabilities		<u>(17,788)</u>	<u>(9,315)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(17,789)	(9,316)
		<u>(17,788)</u>	<u>(9,315)</u>

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 statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 18 December 2019.


T. D. Edwards
 Director

The notes on pages 2 to 4 form part of these financial statements.

MICKLEHAM DOWNS HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 MARCH 2019

1. General information

Mickleham Downs House Limited is a private company, limited by shares, registered in England and Wales. Its registered address is 5 Albany Courtyard, London, W1J 0HF and its principal place of trading is Beaverbrook Estate, Reigate Road, Leatherhead, KT22 8QX.

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.

2.2 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.

No depreciation has been charged on the freehold property held as fixed assets as the property has not yet been brought into use.

2.3 Going concern

The Directors, after making enquiries and considering the available resources, the financial forecast, and the available cash and committed borrowing facilities, have formed a judgement that there is a reasonable expectation that the company has adequate resources to continue operating for the foreseeable future. This is on the basis that on-going support from parent company will be provided.

Based on this the going concern basis has been adopted in preparing these financial statements.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

MICKLEHAM DOWNS HOUSE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MARCH 2019**

3. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2018: £nil).

The average monthly number of employees during the period was 0 (2018: 0).

4. Tangible fixed assets

	Freehold property £
Cost	
At 31 March 2018	2,406,661
Additions	24,306
At 30 March 2019	<u>2,430,967</u>
Net book value	
At 30 March 2019	<u><u>2,430,967</u></u>

The freehold property forms part of the security for the parent company's loan with La Sale Investment Management Limited.

5. Creditors: Amounts falling due within one year

	2019 £	2018 £
Amounts owed to group undertakings	2,446,505	2,413,476
Accruals and deferred income	2,250	2,500
	<u>2,448,755</u>	<u>2,415,976</u>

Amounts owed to group undertakings are interest free and repayable on demand.

6. Controlling party

The immediate parent and ultimate controlling party is Longshot Cherkley Court Limited which is registered in England and Wales. Longshot Cherkley Court Limited produces consolidated financial statements that are available to the public, on payment of the appropriate fee, from Registrar of Companies at Companies House, Crown Way, Cardiff, CF14 3UZ.

MICKLEHAM DOWNS HOUSE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MARCH 2019**

7. Auditors' information

The auditors' report on the financial statements for the year ended 30 March 2019 was unqualified.

The audit report was signed on 18 December 2019 by Andrew Ball (Senior Statutory Auditor) on behalf of Haysmacintyre LLP.