

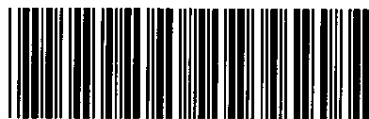
**MOUNT ANVIL (KEYBRIDGE HOUSE 2) LIMITED**

Report and Financial Statements

Year Ended 31 December 2018

Company number: 10743535

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COMPANIES HOUSE

**MOUNT ANVIL (KEYBRIDGE HOUSE 2) LIMITED**

**Annual report and financial statements for the year ended 31 December 2018**

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**Directors**

E T Anderson  
J R Hall  
D R J Hurley

**Secretary and registered office**

E T Anderson  
140 Aldersgate Street  
London  
EC1A 4HY

**Company number**

10743535

## **MOUNT ANVIL (KEYBRIDGE HOUSE 2) LIMITED**

### **Report of the directors for the year ended 31 December 2018**

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The directors present their report together with the financial statements for the year ended 31 December 2018.

#### **Results and principal activity**

The principal activity of Mount Anvil (Keybridge House 2) Limited in the year under review was that of an intermediate holding company of a property development business. The company made a loss before tax in the year of £2,000 (2017: £nil). No dividend was paid in the year (2017: £nil).

The company is expected to continue as an intermediate holding company.

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

#### **Directors**

The following directors have held office since the beginning of the year:

E T Anderson  
D R J Hurley  
J R Hall

#### **Audit**

The directors have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 477 of the Companies Act 2006 relating to small companies.

#### **By order of the Board**



E T Anderson

**Secretary**

Date: 26<sup>th</sup> September 2019

**MOUNT ANVIL (KEYBRIDGE HOUSE 2) LIMITED****Statement of Comprehensive Income for the year ended 31 December 2018**

	<i>Note</i>	<b>2018 £'000</b>	<b>2017 £'000</b>
Turnover	3	-	-
Cost of sales		-	-
<b>Gross profit</b>		-	-
Administrative expenses		(2)	-
<b>Operating loss and loss on ordinary activities before taxation</b>	5	(2)	-
Taxation on loss on ordinary activities	6	42	-
<b>Profit and total comprehensive income for the year</b>		40	-

All amounts relate to continuing activities.

The notes on pages 5 to 9 form part of these financial statements.

**MOUNT ANVIL (KEYBRIDGE HOUSE 2) LIMITED**

Statement of Financial Position at 31 December 2018  
Company number 10743535

	<b>Note</b>	<b>2018 £'000</b>	<b>2017 £'000</b>
<b>Fixed assets</b>			
Investments	7	1	1
<b>Current assets</b>			
Debtors	8	3,042	1,700
Cash		-	-
		<b>3,042</b>	<b>1,700</b>
<b>Creditors: amounts falling due within one year</b>	9	<b>(3,003)</b>	<b>(1,701)</b>
<b>Net current liabilities</b>		<b>39</b>	<b>(1)</b>
<b>Total assets less current liabilities</b>		<b>40</b>	<b>-</b>
<b>Net assets</b>		<b>40</b>	<b>-</b>
<b>Capital and reserves</b>			
Called up share capital	11	-	-
Profit and loss account		<b>40</b>	<b>-</b>
<b>Shareholders' funds</b>		<b>40</b>	<b>-</b>

For the year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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 notes on pages 5 to 9 form part of these financial statements.

The financial statements were approved by the board of directors and authorised for issue on 26 September 2019



E T Anderson  
Director

**MOUNT ANVIL (KEYBRIDGE HOUSE 2) LIMITED****Statement of Changes in Equity as at 31 December 2018 and 31 December 2017**

	Share capital £'000	Profit and loss account £'000	Total equity £'000
<b>At 27 April 2017</b>	-	-	-
<b>Transactions with owners</b>			
Issue of share capital	-	-	-
<b>Total transactions with owners</b>	-	-	-
<b>Comprehensive income for the year</b>			
Profit for the year	-	-	-
<b>Total comprehensive income for the year</b>	-	-	-
<b>At 31 December 2017</b>	-	-	-
<b>At 1 January 2018</b>	-	-	-
<b>Comprehensive income for the year</b>			
Profit for the year	-	40	40
<b>Total comprehensive income for the year</b>	-	40	40
<b>At 31 December 2018</b>	-	40	40

The notes on pages 5 to 9 form part of these financial statements.

## **1 Accounting policies**

### **1.1 Basis of preparation of financial statements**

The company is a Limited Company incorporated in England and Wales under the Companies Act. The address of the company's registered office is given on the contents page and the nature of the company's operations and principal activities is set out in the Directors' report. The financial statements include the company's results for the year ended 31 December 2018.

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

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 thousand.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies (see note 2).

The following principal accounting policies have been applied:

### **1.2 Financial Reporting Standard 102 – Reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows; and
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d); and
- the requirements of Section 33 Related Party Transactions.

### **1.3 Turnover**

The company had no turnover in the year and on the basis that it is an intermediate holding company it is not expected to have any turnover in future years.

### **1.4 Investments**

Investments held as fixed assets are stated at cost less any provision for impairment.

### **1.5 Debtors**

Short term debtors are measured at the transaction price, less any impairment.

### **1.6 Creditors**

Short term creditors are measured at the transaction price.

### **1.7 Consolidation**

The financial statements contain information about the company as an individual undertaking and do not contain consolidated financial information as the parent of the Group. The company is exempt under section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it is a small company.

### **1.8 Financial instruments**

#### *Financial assets*

Financial assets, other than investments, are initially measured at the transaction price (including transaction costs) and subsequently held at cost, less any impairment.

#### *Financial liabilities and equity*

Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than the financial instrument's legal form. Financial liabilities are initially measured at the transaction price (including transaction costs) and subsequently held at amortised cost.

## **MOUNT ANVIL (KEYBRIDGE HOUSE 2) LIMITED**

### **Notes to the financial statements for the year ended 31 December 2018 (continued)**

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#### **1 Accounting policies (continued)**

##### **1.9 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the statement of financial position date in the countries where the company operates and generates income.

Deferred balances are recognised in respect of all timing differences that have originated but not reversed by the statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met; and
- Where they relate to timing differences in respect of interests in subsidiaries and joint ventures and the company can control the reversal of the timing differences and such reversal is not considered probable in the foreseeable future.

Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

##### **1.10 Reserves**

The company's reserves are as follows:

- Called up share capital represents the nominal value of the shares issued.
- Profit and loss account represents the cumulative profits or losses, net of dividends paid and other adjustments.

##### **1.11 Going concern**

The financial statements have been prepared on a going concern basis, the directors consider the company is able to continue as a going concern based on future dividends expected from the company's interest in a joint venture, and the ability of the company to meet its liabilities as they fall due.

#### **2 Judgements in applying accounting policies and key sources of estimation uncertainty**

In preparing these financial statements, the Directors have made the following judgements:

##### **(a) Carrying value of investments**

Investments are held at carrying value and reviewed against recoverable amount. The company has established internal controls designed to effectively assess and centrally review investment carrying values and ensure the appropriateness of the estimates made.

#### **3 Turnover**

The company had no turnover in the year and on the basis that it is an intermediate holding company it is not expected to have any turnover in future years.

**MOUNT ANVIL (KEYBRIDGE HOUSE 2) LIMITED**  
**Notes to the financial statements for the year ended 31 December 2018 (continued)**

**4 Employee information**

The company had no employees (2017: nil) and no directors' emoluments were paid in the current year (2017: £nil).

**5 Operating loss**

An audit fee of £nil (2017: £nil) has been incurred in the year.

**6 Tax on loss on ordinary activities**

	2018 £'000	2017 £'000
<i>UK corporation tax</i>		
Current tax for the year	-	-
<i>Deferred tax</i>		
Origination and reversal of timing differences	(42)	-
Total deferred tax charge	(42)	-
Taxation on loss on ordinary activities	(42)	-

The tax assessed for the year is less than (2017: the same as) than the standard rate of corporation tax in the UK. This is explained below:

	2018 £'000	2017 £'000
Loss on ordinary activities before taxation	(2)	-
Loss on ordinary activities at the standard rate of corporation tax in the UK of 19.00% (2017: 19.25%)	(1)	-
Adjust closing deferred tax to average rate of 17.00%	5	-
Adjustments in respect of prior periods – deferred tax	(10)	-
Profit / (Loss) allocation from Keybridge House 2 LLP	(36)	-
Current tax charge/ (credit) for the year	(42)	-

**MOUNT ANVIL (KEYBRIDGE HOUSE 2) LIMITED**  
**Notes to the financial statements for the year ended 31 December 2018 (continued)**

**7 Investments**

£'000

**Joint Ventures at cost**

At 1 January 2018	1
Additions in year	-
<b>At 31 December 2018</b>	<b>1</b>

The company has the following joint venture interest, registered in England and Wales:

	% held	Type of business	Registered address
Keybridge House 2 LLP	50	Property development	140 Aldersgate Street, London, EC1A 4HY

**8 Debtors**

	2018 £'000	2017 £'000
Amounts owed from joint venture undertakings	3,000	1,700
Deferred tax – see note 6	42	-
	<b>3,042</b>	<b>1,700</b>

**9 Creditors: amounts falling due within one year**

	2018 £'000	2017 £'000
Amounts owed to parent company	3,001	1,701
Accruals	2	-
	<b>3,003</b>	<b>1,701</b>

**10 Financial instruments**

All financial assets and financial liabilities are measured at amortised cost.

Financial assets measured at amortised cost comprise short term receivables owing by joint venture undertakings.

Financial liabilities measured at amortised cost comprise short term payables owing to parent companies.

**11 Share capital**

	2018 £	2017 £
Authorised, allotted, called up and fully paid 1 ordinary share of £1	1	1

**MOUNT ANVIL (KEYBRIDGE HOUSE 2) LIMITED**

**Notes to the financial statements for the year ended 31 December 2018 (*continued*)**

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**12 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.

**13 Ultimate controlling party**

The immediate parent company is Mount Anvil (Jersey) Limited. At 31 December 2018 and 31 December 2017 there was no ultimate controlling party.

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