

MOUNT ANVIL (NEW CROSS GATE) 2 LIMITED

Report and Unaudited Financial Statements

For the period ended 31 December 2018

Company number: 11104823

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MOUNT ANVIL (NEW CROSS GATE) 2 LIMITED

Annual report and financial statements for the period ended 31 December 2018

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Directors

E T Anderson
M S Bate

Secretary and Registered office

E T Anderson
140 Aldersgate Street
London
EC1A 4HY

Company number

11104823

MOUNT ANVIL (NEW CROSS GATE) 2 LIMITED

Report of the directors for the period ended 31 December 2018

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

Results and principal activity

The company was incorporated on 11 December 2017 and the first set of financial statements are for the period ended 31 December 2018.

The principal activity of Mount Anvil (New Cross Gate) 2 Limited in the period under review was that of an intermediate holding company of a property development business. Neither a profit nor loss was made in the period therefore a Statement of Comprehensive Income has not been presented. No dividend was paid in the period.

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

Directors

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

E T Anderson	(appointed 8 February 2018)
M S Bate	(appointed 8 February 2018)
P Gore	(appointed 8 February 2018, resigned 13 July 2018)
R Hart	(appointed 11 December 2017, resigned 8 February 2018)
A G Secretarial Limited	(appointed 11 December 2017, resigned 8 February 2018)
Inhoco Formations Limited	(appointed 11 December 2017, resigned 8 February 2018)

Secretary

The following secretaries have held office since the beginning of the period:

E T Anderson	(appointed 8 February 2018)
A G Secretarial Limited	(appointed 11 December 2017, resigned 8 February 2018)

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

On behalf of the board



E T Anderson
Director

Date: 04/09/2019

MOUNT ANVIL (NEW CROSS GATE) 2 LIMITED

Statement of Financial Position at 31 December 2018
Company number 11104823

	Note	2018 £'000
Fixed assets		
Investments	5	-
Current assets		
Debtors		-
Creditors: amounts falling due within one year		-
Net current assets		-
Total assets less current liabilities		-
Net assets		-
Represented by:		
Capital and reserves		
Called up share capital		-
Profit and loss reserve		-
Shareholders' funds		-

The notes on pages 4 to 6 form part of these financial statements.

The company was incorporated on 11 December 2017 and the financial statements are for the period from 11 December 2017 to 31 December 2018.

For the period ended 31 December 2018 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

The directors have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act 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 financial statements were approved by the board of directors and authorised for issue on 04/09/2019



E T Anderson
Director

MOUNT ANVIL (NEW CROSS GATE) 2 LIMITED

Statement of Changes in Equity as at 31 December 2018

	Share capital	Profit and loss account	Total equity
	£'000	£'000	£'000
At 11 December 2017	-	-	-
Comprehensive income for the period			
Profit for the period	-	-	-
Total comprehensive expense for the period	-	-	-
Contribution by and distributions to owners			
Share capital introduced	-	-	-
Total transactions with owners	-	-	-
At 31 December 2018	-	-	-

The notes on pages 4 to 6 form part of these financial statements.

MOUNT ANVIL (NEW CROSS GATE) 2 LIMITED

Notes to the financial statements for the period ended 31 December 2018

1 Accounting policies

1.1 Basis of preparation of financial statements

The address of the company's registered office and the principal activities of the company are set out on the contents page and in the directors' report on page 1 respectively.

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

1.3 Turnover

No turnover is expected in this entity as it is an intermediate holding company. The group policy is that turnover represents the value of unconditional property sales, net of value added tax, and is recognised when the significant risks and rewards are considered to have been transferred to the buyer.

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 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 400 (b) of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it is itself a small company.

1.8 Financial instruments

Financial assets

Financial assets, other than investments, are initially measured at 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 transaction price (including transaction costs) and subsequently held at amortised cost

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 charge 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 subject to the continued support of Mount Anvil New Holdings Limited, its intermediate parent company. Mount Anvil New Holdings Limited has indicated that it will provide such financial support as is required for at least twelve months from the date of signing these financial statements. On this basis, these financial statements do not include any adjustments that would result from the withdrawal of the financial support provided.

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 review investment carrying values and ensure the appropriateness of the estimates made.

3 Turnover

There was no turnover in the period.

4 Employee information

The company had no employees and no directors' emoluments were paid in the period.

MOUNT ANVIL (NEW CROSS GATE) 2 LIMITED

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

5 Investments

Investment in
joint ventures
2018
£'000

At 11 December 2017

-

Additions in the period

-

At 31 December 2018

-

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

Company name	% held	Type of business	Country of registration	Registered Address
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New Cross Gate Phase 2 LLP	50	Property Development	England and Wales	140 Aldersgate Street, London, EC1A 4HY
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New Cross Gate Phase 2 LLP was incorporated on 14 February 2018, and Mount Anvil (New Cross Gate) 2 Limited has been a partner since incorporation

6 Share capital

2018
£

Authorised, allotted, called up and fully paid

1 ordinary share issued for £1 each

1

7 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.

8 Ultimate controlling party

The immediate parent company is Mount Anvil UK4 Limited. At 31 December 2018 the ultimate parent undertaking was Mount Anvil Group Limited and the company's ultimate controlling party was C K Hurley.

Copies of the financial statements of Mount Anvil UK4 Limited and the consolidated financial statements of Mount Anvil Group Limited are available from 140 Aldersgate Street, London, EC1A 4HY.