

**Company registration number: 01876273**

**(England and Wales)**

**22 PARK CRESCENT LIMITED**

**Filleted financial statements**

**for the year ended**

**31 March 2020**

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## 22 PARK CRESCENT LIMITED

### Directors and other information

<b>Directors</b>	C Seidel
	J Gower
<b>Company number</b>	01876273
<b>Registered office</b>	57 Queen Anne Street
	London
	W1G 9JR
<b>Business address</b>	22 Park Crescent
	London
	W1
<b>Auditor</b>	Griffin Chapman
	4 & 5 The Cedars
	Apex 12, Old Ipswich Road
	Colchester
	Essex
	CO7 7QR

**Solicitors**

Davies and Partners  
57 Queen Anne Street  
London  
W1G 9JR

## **22 PARK CRESCENT LIMITED**

### **Directors responsibilities statement**

**Year ended 31 March 2020**

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**22 PARK CRESCENT LIMITED****Statement of financial position****31 March 2020**

	Note	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	4	8,319		8,455	
		<u>          </u>		<u>          </u>	
			8,319		8,455
<b>Current assets</b>					
Debtors	5	4,244		6,207	
Cash at bank and in hand		4,693		946	
		<u>          </u>		<u>          </u>	
		8,937		7,153	
<b>Creditors: amounts falling due within one year</b>	6	( 8,848)		( 7,064)	
		<u>          </u>		<u>          </u>	
<b>Net current assets</b>			89		89
<b>Total assets less current liabilities</b>			<u>          </u>		<u>          </u>
			8,408		8,544
<b>Net assets</b>			<u>          </u>		<u>          </u>
			8,408		8,544
<b>Capital and reserves</b>					
Called up share capital	7		92		92
Profit and loss account			8,316		8,452
			<u>          </u>		<u>          </u>
<b>Shareholders funds</b>			8,408		8,544
			<u>          </u>		<u>          </u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 19 December 2020, and are signed on behalf of the board by:

C Seidel

Director

Company registration number: 01876273

## **22 PARK CRESCENT LIMITED**

### **Notes to the financial statements**

**Year ended 31 March 2020**

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

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 57 Queen Anne Street, London, W1G 9JR.

The principal activity of the company continues to be that of a property management company

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Turnover**

Turnover represents the ground rents invoiced in the year

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.



## **Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property

- Over the term of the lease

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

## Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

## 4. Tangible assets

	Long leasehold property £	Total £
<b>Cost</b>		
<b>At 1 April 2019 and 31 March 2020</b>	10,903	10,903
	<hr/>	<hr/>
<b>Depreciation</b>		
At 1 April 2019	2,448	2,448
Charge for the year	136	136
	<hr/>	<hr/>
<b>At 31 March 2020</b>	2,584	2,584
	<hr/>	<hr/>
<b>Carrying amount</b>		
<b>At 31 March 2020</b>	8,319	8,319
	<hr/>	<hr/>
At 31 March 2019	8,455	8,455
	<hr/>	<hr/>

## 5. Debtors

	2020	2019
	£	£
Trade debtors	300	760
Other debtors	3,944	5,447
	<u>4,244</u>	<u>6,207</u>

## 6. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	1,250	1,250
Other creditors	7,598	5,814
	<u>8,848</u>	<u>7,064</u>

## 7. Called up share capital

### Issued, called up and fully paid

	2020		2019	
	No	£	No	£
Ordinary shares shares of £ 1.00 each	92	92	92	92
	<u>92</u>	<u>92</u>	<u>92</u>	<u>92</u>

## 8. Summary audit opinion

The auditor's report for the year dated 07 January 2020 was unqualified.

The senior statutory auditor was DANIEL ALDWORTH for and on behalf of Griffin Chapman

## 9. Controlling party

There was no ultimate controlling party in the current or prior year.

## 10. Related Party Transactions

In common with other shareholders, each director is a lessee of 22 Park Crescent and therefore a contributor to the running costs of the company.

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.