

TROJAN LAND LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017
PAGES FOR FILING WITH REGISTRAR

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TROJAN LAND LIMITED

COMPANY INFORMATION

Directors	Mr R Hirsch Miss T Hirsch Mrs N Stubbings	(Appointed 1 November 2016) (Appointed 1 November 2016)
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Secretary	Mrs R Hirsch
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Company number	03338765
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Registered office	2nd Floor 167-169 Great Portland St London W1W 5PF
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Accountants	Sam Rogoff & Co Ltd 167-169 Great Portland St London W1W 5PF
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Business address	32 West Heath Place London NW11 8NL
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TROJAN LAND LIMITED

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TROJAN LAND LIMITED

BALANCE SHEET

AS AT 30 APRIL 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Investment properties	2		1,650,000		2,300,000
Current assets					
Debtors	3	26,216		26,205	
Cash at bank and in hand		71		421	
		<u>26,287</u>		<u>26,626</u>	
Creditors: amounts falling due within one year	4	<u>(1,386,821)</u>		<u>(1,752,950)</u>	
Net current liabilities			<u>(1,360,534)</u>		<u>(1,726,324)</u>
Total assets less current liabilities			289,466		573,676
Provisions for liabilities			<u>(69,665)</u>		<u>(78,003)</u>
Net assets			<u>219,801</u>		<u>495,673</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss reserves			<u>219,701</u>		<u>495,573</u>
Total equity			<u>219,801</u>		<u>495,673</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

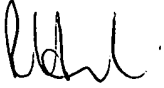
These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

TROJAN LAND LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2017

The financial statements were approved by the board of directors and authorised for issue on 18 September 2017 and are signed on its behalf by:



Mr R Hirsch
Director

Company Registration No. 03338765

TROJAN LAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2017

1 Accounting policies

Company information

Trojan Land Limited is a private company limited by shares incorporated in England and Wales. The registered office is 2nd Floor, 167-169 Great Portland St, London, W1W 5PF.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 April 2017 are the first financial statements of Trojan Land Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 May 2015. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in note .

1.2 Turnover

Turnover represents amounts receivable for rental income on units let.

1.3 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

TROJAN LAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

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.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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. Financial liabilities classified as payable within one year are not amortised.

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

TROJAN LAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Investment property

	2017 £
Fair value	
At 1 May 2016	2,300,000
Disposals	(650,000)
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At 30 April 2017	1,650,000
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Investment property was revalued by the directors on the 30th April 2017 in line with group policy. The total portfolio was valued at a total of £5.3m of which £2.3m are held by Trojan Land Ltd.

On 3rd June 2016 Cobbold Road was sold for £637,866

The historic cost of the properties still held in Trojan Land Ltd is £734,000.

The last external valuation, provided by the real estate advisers Vail Williams, was carried out on the 16th December 2013.

3 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Amounts due from group undertakings	3,000	23,330
Other debtors	23,216	2,875
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	26,216	26,205
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TROJAN LAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

4 Creditors: amounts falling due within one year

	2017 £	2016 £
Amounts due to group undertakings and undertakings in which the company has a participating interest	1,291,078	1,682,400
Other taxation and social security	-	6,733
Other creditors	95,743	63,817
	<u>1,386,821</u>	<u>1,752,950</u>

5 Called up share capital

	2017 £	2016 £
Ordinary share capital Issued and fully paid 100 Ordinary shares of £1 each	100	100

6 Financial commitments, guarantees and contingent liabilities

The Director was not aware of any contingent liabilities at the Balance Sheet date.

7 Events after the reporting date

At the Balance Sheet date the Director was not aware of any post balance sheet events materially affecting these financial statements.

8 Transition to FRS102

Trojan Land Ltd migrated to FRS102 on 01/05/2015 and there were the following transition adjustments:

- 1) Revaluation reserve is now included within Profit & Loss Reserve.
- 2) Deferred tax is now included in relation to the deferred chargeable gain on the properties.