

AMENDED

CROCUS VALLEY (RAYNES PARK) LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2017

PAGES FOR FILING WITH THE REGISTRAR

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CROCUS VALLEY (RAYNES PARK) LIMITED

COMPANY INFORMATION

Directors

P Rivlin
N Lawson-May
N Trigg

Company number

09357589

Registered office

76 New Cavendish Street
London
W1G 9TB

CROCUS VALLEY (RAYNES PARK) LIMITED

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CROCUS VALLEY (RAYNES PARK) LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 5 APRIL 2017

	Notes	2017 £	£	2016 £	£
Current assets					
Stocks	3	4,778,196		2,731,787	
Debtors	4	6,641		3,634	
Cash at bank and in hand		20,423		102,704	
		<u>4,805,260</u>		<u>2,838,125</u>	
Creditors: amounts falling due within one year	5	<u>(4,817,850)</u>		<u>(2,840,962)</u>	
Net current liabilities			(12,590)		(2,837)
Total assets less current liabilities			<u>(12,590)</u>		<u>(2,837)</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			<u>(12,690)</u>		<u>(2,937)</u>
Total equity			<u>(12,590)</u>		<u>(2,837)</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 5 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 member has 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 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 17 December 2018 and are signed on its behalf by:


P Rivlin
Director

Company Registration No. 09357589

CROCUS VALLEY (RAYNES PARK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2017

1 Accounting policies

Company information

Crocus Valley (Raynes Park) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 76 New Cavendish Street, London, W1G 9TB.

The principal activity of the company was that of property investment and development.

These Financial Statements for the year ended 5 April 2017 replace those previously submitted and are now the statutory accounts for that period.

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. The principal accounting policies adopted are set out below.

These financial statements for the year ended 5 April 2017 are the first financial statements of Crocus Valley (Raynes Park) 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 16 December 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company also has continued support from its parent company and directors. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover comprises of rental income received for the investment property held, receivable monthly in advance.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less cost to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs, those overheads that have been incurred in bringing the stocks to their present location and condition and finance costs including loan interest.

CROCUS VALLEY (RAYNES PARK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2017

1 Accounting policies

1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks and bank loans.

1.7 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 statement of financial position 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.

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 and loans from fellow group companies 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.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2016 - 3).

CROCUS VALLEY (RAYNES PARK) LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2017

3 Stocks

	2017	2016
	£	£
Assets in the course of construction	-	2,731,787
Development property held for sale	4,778,196	-
	<u>4,778,196</u>	<u>2,731,787</u>

4 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Other debtors	6,641	3,634
	<u>6,641</u>	<u>3,634</u>

5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	2,393,414	374,877
Trade creditors	-	155,185
Amounts due to group undertakings	2,405,900	2,310,900
Other taxation and social security	867	-
Other creditors	17,669	-
	<u>4,817,850</u>	<u>2,840,962</u>

Bank loans and overdrafts are secured by way of fixed and floating charges over the property and land of the company.

6 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

7 Related party transactions

Transactions with related parties

During the year the company received interest free loans from Crocus Valley Holding Limited, its parent company. As at 5 April 2017 the balance due was £2,405,900 (2016 - £2,310,900).