REGISTERED NUMBER: 09384834 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2017

for

499 London Road Limited

Contents of the Financial Statements
for the Year Ended 31 December 2017

499 London Road Limited

Company Information
for the Year Ended 31 December 2017

DIRECTORS:	Joshy Mathew Shamir Pravinchandra Budhdeo
REGISTERED OFFICE:	Gpf Lewis House Olds Approach Tolpits Lane Watford WD18 9AB
REGISTERED NUMBER:	09384834 (England and Wales)

Balance Sheet
31 December 2017

	Notes	31.12.17 £	31.12.16 £
CURRENT ASSETS			
Stocks	3	3,796,282	382,952
Debtors	4	407,458	415,199
Cash at bank and in hand		5,168	948
		4,208,908	799,099
CREDITORS			
Amounts falling due within one year	5	470,387	802,923
NET CURRENT ASSETS/(LIABILITIES)		3,738,521	(3,824)
TOTAL ASSETS LESS CURRENT LIABILITIES		3,738,521	(3,824)
CREDITORS			
Amounts falling due after more than one year	6	3,757,643	-
NET LIABILITIES		(19,122)	(3,824)
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Retained earnings	10	(19,222)	(3,924)
SHAREHOLDERS' FUNDS		(19,122)	(3,824)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 26 September 2018 and were signed on its behalf by:

Joshy Mathew - Director

Notes to the Financial Statements
for the Year Ended 31 December 2017

1. STATUTORY INFORMATION

499 London Road Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Stocks and work in progress in respect of development of properties is valued at lower of cost and net realisable value. Cost includes all directly attributable expenditure including capitalised interest and bank charges on associated bank borrowing.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. STOCKS

	31.12.17	31.12.16
	£	£
Work-in-progress	3,796,282	382,952

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Other debtors	177,027	405,546
VAT	16,245	9,653
Prepayments	214,186	-
	407,458	415,199

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5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Trade creditors	442,491	193,404
Other creditors	-	602,064
Advance income	12,329	-
Accrued expenses	15,567	7,455
	470,387	802,923

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.17	31.12.16
	£	£
Bank loans (see note 7)	3,757,643	-

7. LOANS

An analysis of the maturity of loans is given below:

	31.12.17	31.12.16
	£	£
Amounts falling due between one and two years:		
Bank loans - 1-2 years	3,757,643	-

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.17	31.12.16
	£	£
Bank loans	3,757,643	-

The bank loans were secured by the following:-
1. First legal charge over the Freehold property owned by the company.
2. Debenture over the company assets.
3. Personal guarantees given by the directors, Shamir P Budhdeo, Amarjit S Hundal & Joshy Mathew.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.17	31.12.16
			£	£
100	Ordinary	£1	100	100

10. RESERVES

	Retained earnings
	£
At 1 January 2017	(3,924)
Deficit for the year	(15,298)
At 31 December 2017	(19,222)

continued...

11. CAPITAL COMMITMENTS

	31.12.17	31.12.16
	£	£
Contracted but not provided for in the financial statements	-	2,550,000

12. RELATED PARTY DISCLOSURES

i) Following transaction were in respect of Photon Properties Limited in which the Directors, Shamir P Budhdeo & Joshy Mathew were also Directors:-

	31.12.2017	31.12.2016
	£	£
Management charges included in p/l	16,563	-
Other finance charge included in p/l	6,151	-
Amount included under Other debtors	177,027	-

13. ULTIMATE CONTROLLING PARTY

At the balance sheet date, the company was controlled by the Director, Amarjit S Hundal and Joshy Mathew together with Kalpana Budhdeo and Solange T Hundal by the virtue of their shareholdings in the company.