

Company Registration No. 00139670 (England and Wales)

The Colville Estate Limited

**Financial statements
for the year ended 31 March 2017**

Pages for filing with the Registrar

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The Colville Estate Limited

Company information

Directors	Sir Nicholas Bacon Bt OBE DL T R Bacon W E Drake H H Bacon J H Stephen E A Bacon J R Townshend N Bartlett
Secretary	M P Nottingham
Company number	00139670
Registered office	71 Queen Victoria Street London EC4V 4BE
Independent auditors	Saffery Champness LLP 71 Queen Victoria Street London EC4V 4BE
Business address	40 Craven Street London WC2N 5NG

The Colville Estate Limited

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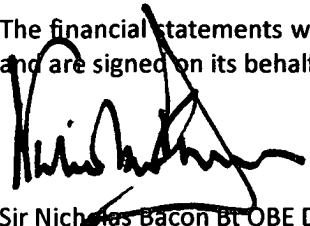
**Statement of financial position
As at 31 March 2017**


		2017	2016
	Notes	£	£
Fixed assets			
Investments	2	12,464,350	13,318,428
Current assets			
Cash at bank and in hand		9,125	3,937
Creditors: amounts falling due within one year	3	(318,021)	(1,172,099)
Net current liabilities		(308,896)	(1,168,162)
Total assets less current liabilities		<u>12,155,454</u>	<u>12,150,266</u>
Capital and reserves			
Called up share capital	4	5,265,884	5,265,884
Capital redemption reserve		450,376	450,376
Profit and loss reserves		6,439,194	6,434,006
Total equity		<u>12,155,454</u>	<u>12,150,266</u>

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

These financial statements have been prepared and delivered 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 20 June 2017 and are signed on its behalf by:


Sir Nicholas Bacon Bt OBE DL
Director


T R Bacon
Director

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The Colville Estate Limited

**Statement of changes in equity
For the year ended 31 March 2017**

	Share capital £	Capital redemption reserve £	Profit and loss reserves £	Total £
Balance at 1 April 2015	5,265,884	450,376	6,431,166	12,147,426
Year ended 31 March 2016:				
Profit and total comprehensive income for the year	-	-	634,744	634,744
Dividends	-	-	(631,904)	(631,904)
Balance at 31 March 2016	5,265,884	450,376	6,434,006	12,150,266
Year ended 31 March 2017:				
Profit and total comprehensive income for the year	-	-	689,753	689,753
Dividends	-	-	(684,565)	(684,565)
Balance at 31 March 2017	5,265,884	450,376	6,439,194	12,155,454

The Colville Estate Limited

Notes to the financial statements For the year ended 31 March 2017

1 Accounting policies

Company information

The Colville Estate Limited is a private company limited by shares incorporated in England and Wales. The registered office is 71 Queen Victoria Street, London, EC4V 4BE.

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

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 31 March 2017 are the first financial statements of The Colville Estate 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 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover represents dividend income received.

1.3 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

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.

Notes to the financial statements (continued)
For the year ended 31 March 2017

1 Accounting policies (continued)

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 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, 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.

The Colville Estate Limited

Notes to the financial statements (continued)
For the year ended 31 March 2017

2 Fixed asset investments

	2017	2016
	£	£
Investments	12,464,350	10,000
Loans	-	13,308,428
	<u>12,464,350</u>	<u>13,318,428</u>

Movements in fixed asset investments

	Shares in group undertakings	Loans to group undertakings	Capital contributions in group undertakings	Total
	£	£	£	£
Cost or valuation				
At 1 April 2016	10,000	13,308,428	-	13,318,428
Reclassification of loan balances	-	(13,308,428)	12,454,350	(854,078)
	<u>10,000</u>	<u>-</u>	<u>12,454,350</u>	<u>12,464,350</u>
At 31 March 2017	10,000	-	12,454,350	12,464,350
Carrying amount				
At 31 March 2017	10,000	-	12,454,350	12,464,350
	<u>10,000</u>	<u>13,308,428</u>	<u>-</u>	<u>13,318,428</u>
At 31 March 2016	10,000	13,308,428	-	13,318,428

During the year the directors confirmed that the loan of £13,308,428 outstanding from Colville Estate Properties Limited at 31 March 2016 was intended to be a capital contribution. This was reclassified during the year from a loan to a capital contribution, net of the £854,078 creditor balance at 31 March 2016.

3 Creditors: amounts falling due within one year

	2017	2016
	£	£
Amounts due to group undertakings	-	854,078
Other creditors	318,021	318,021
	<u>318,021</u>	<u>1,172,099</u>

The Colville Estate Limited

Notes to the financial statements (continued)
For the year ended 31 March 2017

4 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
5,265,884 Ordinary shares of £1 each	5,265,884	5,265,884
	<u>5,265,884</u>	<u>5,265,884</u>

5 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditors' report was unqualified.

The senior statutory auditor was Michael Di Leto.

The auditor was Saffery Champness LLP.