

REGISTERED NUMBER: 00359129 (England and Wales)

ABBREVIATED AUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2014  
FOR  
LEWISHAM MODEL MARKET LIMITED

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15/05/2015

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COMPANIES HOUSE

**LEWISHAM MODEL MARKET LIMITED (REGISTERED NUMBER: 00359129)**

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FOR THE YEAR ENDED 31 MAY 2014**

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**LEWISHAM MODEL MARKET LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MAY 2014**

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**DIRECTORS:**

J J S Symons  
First Board Limited  
Second Board Limited  
P J French  
A M Munday

**SECRETARY:**

P J French

**REGISTERED OFFICE:**

Suite 2  
West Hill House  
West Hill  
Epsom  
Surrey  
KT19 8JD

**REGISTERED NUMBER:**

00359129 (England and Wales)

**AUDITORS:**

Hartley Fowler LLP  
Statutory Auditors  
Chartered Accountants  
4th Floor Tuition House  
27/37 St George's Road  
Wimbledon  
London  
SW19 4EU

**REPORT OF THE INDEPENDENT AUDITORS TO  
LEWISHAM MODEL MARKET LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Lewisham Model Market Limited for the year ended 31 May 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**


The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Jonathan Askew (Senior Statutory Auditor)  
for and on behalf of Hartley Fowler LLP  
Statutory Auditors  
Chartered Accountants  
4th Floor Tuition House  
27/37 St George's Road  
Wimbledon  
London  
SW19 4EU

12 May 2015

**LEWISHAM MODEL MARKET LIMITED (REGISTERED NUMBER: 00359129)**

**ABBREVIATED BALANCE SHEET  
31 MAY 2014**

	Notes	2014 £	2013 £
<b>FIXED ASSETS</b>			
Investment property	2	590,000	1,259,800
<b>CURRENT ASSETS</b>			
Debtors: amounts falling due within one year		545	2,708
Debtors: amounts falling due after more than one year	3	60,647	1,703,331
Cash at bank		-	3,819
		61,192	1,709,858
<b>CREDITORS</b>			
Amounts falling due within one year		3,413	12,798
<b>NET CURRENT ASSETS</b>		57,779	1,697,060
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		647,779	2,956,860
<b>CREDITORS</b>			
Amounts falling due after more than one year		122,626	122,626
<b>NET ASSETS</b>		525,153	2,834,234
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	2,000	2,000
Revaluation reserve		515,383	999,346
Profit and loss account		7,770	1,832,888
<b>SHAREHOLDERS' FUNDS</b>		525,153	2,834,234

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 12 May 2015 and were signed on its behalf by:



P J French - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2014**

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**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently.

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Financial reporting standard number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents rents receivable and other income net of VAT.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the applicable accounting standard, SSAP 19, Accounting for investment properties, it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

**Deferred tax**

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

**Revenue recognition**

Revenue is recognised with reference to time as the period of rental progresses so that the amount of revenue reflects the actual right to consideration by reference to the period of rental covered. Rent not billed is included in debtors and payments on account, rent received in excess of the relevant amount of revenue is deferred to future periods to which it relates and included in deferred income within creditors.

**2. INVESTMENT PROPERTY**

	Total £
<b>COST OR VALUATION</b>	
At 1 June 2013	1,259,800
Disposals	(759,800)
Revaluations	90,000
	<hr/>
At 31 May 2014	590,000
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<b>NET BOOK VALUE</b>	
At 31 May 2014	590,000
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At 31 May 2013	1,259,800
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**3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £60,647 (2013 - £1,703,331).

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2014**

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2014	2013
Number:	Class:		£	£
1,000	Ordinary	£1	1,000	1,000
1,000	Deferred	£1	1,000	1,000
			<u>2,000</u>	<u>2,000</u>

**5. ULTIMATE CONTROLLING PARTY**

At the balance sheet date, the company was a 99.90% controlled subsidiary of The Street Family Group of Companies (Holdings) Limited, a company registered in England and Wales. In the previous year, the company was a 99.90% controlled subsidiary of The Street Family Group of Companies Limited, a company incorporated in Jersey which is controlled by a discretionary trust. The ultimate parent company remains The Street Family Group of Companies Limited.