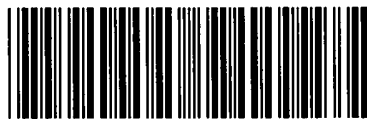


Company Registration No. 01029101 (England and Wales)

LONDON PROPERTY CONSTRUCTION LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
PAGES FOR FILING WITH REGISTRAR

SATURDAY



A6E37JYO

A14

02/09/2017

#27

COMPANIES HOUSE

LONDON PROPERTY CONSTRUCTION LIMITED

COMPANY INFORMATION

Directors D Tahernia
Dr M I Janossa-Tahernia
G Tahernia

Secretary Mr Darius Tahernia

Company number 01029101

Registered office 35 St Crispins Close
London
NW3 2QF

Accountants Palmer McCarthy
Suite 70
Capital Business Centre
22 Carlton Road
South Croydon
CR2 0BS

Business address 35 St Crispins Close
London
NW3 2QF

LONDON PROPERTY CONSTRUCTION LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 5

LONDON PROPERTY CONSTRUCTION LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	3	698,671		598,124	
Current assets					
Debtors	4	25,529		31,437	
Cash at bank and in hand		185,586		191,729	
		211,115		223,166	
Creditors: amounts falling due within one year	5	(83,651)		(2,000)	
Net current assets		127,464		221,166	
Total assets less current liabilities		826,135		819,290	
Capital and reserves					
Called up share capital	6	100		100	
Profit and loss reserves		826,035		819,190	
Total equity		826,135		819,290	

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 31 December 2016 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.

The financial statements were approved by the board of directors and authorised for issue on 21 August 2017 and are signed on its behalf by:


D Tahernia
Director

Company Registration No. 01029101

LONDON PROPERTY CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

LONDON PROPERTY CONSTRUCTION LIMITED is a private company limited by shares incorporated in England and Wales. The registered office is 35 St Crispins Close, London, NW3 2QF.

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 31 December 2016 are the first financial statements of LONDON PROPERTY CONSTRUCTION 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 January 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 amounts receivable from development sales and/or rental income.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	Not Depreciated
Plant and machinery	25% per annum reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.5 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.

LONDON PROPERTY CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

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 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2015 - 3).

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2016	597,958	8,229	606,187
Additions	100,000	827	100,827
At 31 December 2016	697,958	9,056	707,014
Depreciation and impairment			
At 1 January 2016	-	8,063	8,063
Depreciation charged in the year	-	280	280
At 31 December 2016	-	8,343	8,343
Carrying amount			
At 31 December 2016	697,958	713	698,671
At 31 December 2015	597,958	166	598,124

LONDON PROPERTY CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

4 Debtors

	2016 £	2015 £
Amounts falling due within one year:		
Corporation tax recoverable	15,400	15,400
Other debtors	10,129	16,037
	<u>25,529</u>	<u>31,437</u>

5 Creditors: amounts falling due within one year

	2016 £	2015 £
Other creditors	83,651	2,000
	<u>83,651</u>	<u>2,000</u>

6 Called up share capital

	2016 £	2015 £
Ordinary share capital Issued and fully paid 100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

7 Control

The ultimate controlling party is D Tahernia by virtue of his ownership of 99 Ordinary Shares in the Company.

8 Related party transactions

Transactions with related parties

LONDON PROPERTY CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

8 Related party transactions

(Continued)

Other debtors includes an advance to Mr G Tahernia, the son of Mr D Tahernia, for £7,068 (2015: £7,068)

Other debtors includes an advance to London Property Conversions Limited for £2,440 (2015: £2,092), a dormant company that is controlled by Mr D Tahernia

Other creditors includes an amount owing to Mr D Tahernia for £80,761 (2015: Mr D Tahernia owed £6,877 to the company)

During the year ended 31 December 2016 the company has invested £100,000 with a Spanish company Son Vitamina PL for the rights to develop, sell or any other legal purpose, land owned by that company in Spain. This company is owned by Mr D Tahernia. This investment was satisfied by reducing the indebtedness between that company and Mr Tahernia. At 31 December 2016 the total amount invested by London Property Construction Limited was £300,000 (2015: £200,000).

Other creditors includes an accrual for an amount owed to Son Vitamina PL for £400 (2015: Nil), representing maintenance costs that Son Vitamina has paid on behalf of London Property Construction Limited.