

LONDON PROPERTY CONSTRUCTION LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
PAGES FOR FILING WITH REGISTRAR

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LONDON PROPERTY CONSTRUCTION LIMITED

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LONDON PROPERTY CONSTRUCTION LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	2		841		713
Investment properties	3		697,958		697,958
			<u>698,799</u>		<u>698,671</u>
Current assets					
Debtors	4	13,738		25,529	
Cash at bank and in hand		187,465		185,586	
		<u>201,203</u>		<u>211,115</u>	
Creditors: amounts falling due within one year	5	(78,414)		(83,651)	
Net current assets			<u>122,789</u>		<u>127,464</u>
Total assets less current liabilities			<u>821,588</u>		<u>826,135</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			821,488		826,035
Total equity			<u>821,588</u>		<u>826,135</u>

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 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 Companies Act 2006 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 28/6/2018 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 2017

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.

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:

Furniture	25% per annum reducing balance
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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 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

1.5 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.

LONDON PROPERTY CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies (Continued)

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, 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.

2 Tangible fixed assets

Plant and machinery etc £

Cost

At 1 January 2017

9,056

Additions

408

At 31 December 2017

9,464

Depreciation and impairment

At 1 January 2017

8,343

Depreciation charged in the year

280

At 31 December 2017

8,623

Carrying amount

At 31 December 2017

841

At 31 December 2016

713

3 Investment property

2017 £

Fair value

At 1 January 2017 and 31 December 2017

697,958

Investment property comprises properties in the UK and Spain. The fair value of the investment properties have been arrived at on the basis of valuations carried out by the directors on the balance sheet date.

4 Debtors

Amounts falling due within one year:

Corporation tax recoverable

Other debtors

2017
£

-

13,738

13,738

2016
£

15,400

10,129

25,529

LONDON PROPERTY CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Other creditors	78,414	83,651
	<u>78,414</u>	<u>83,651</u>

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>
	<u>100</u>	<u>100</u>