

Company Registration No. 01782745 (England and Wales)

**THE SAVOY LATHAM PARTNERSHIP LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

COMPANIES HOUSE

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25/09/2014

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COMPANIES HOUSE

# THE SAVOY LATHAM PARTNERSHIP LIMITED

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# THE SAVOY LATHAM PARTNERSHIP LIMITED

## INDEPENDENT AUDITORS' REPORT TO THE SAVOY LATHAM PARTNERSHIP LIMITED

### UNDER SECTION 449 OF THE COMPANIES ACT 2006

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of The Savoy Latham Partnership Limited for the year ended 31 December 2013 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 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.

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.



**Richard Peters FCA (Senior Statutory Auditor)**  
for and on behalf of Newman Peters

10 September 2014

**Chartered Accountants**  
**Statutory Auditor**

19 Fitzroy Square  
London  
W1T 6EQ

# THE SAVOY LATHAM PARTNERSHIP LIMITED

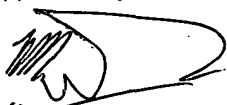
## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2013

	Notes	2013 £	£	2012 £	£
<b>Fixed assets</b>					
Tangible assets	2	3,065,258		3,065,258	
<b>Current assets</b>					
Debtors		26,964		34,171	
Cash at bank and in hand		28,640		5,627	
		<u>55,604</u>		<u>39,798</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(2,258,681)</u>		<u>(2,278,136)</u>	
<b>Net current liabilities</b>		<u>(2,203,077)</u>		<u>(2,238,338)</u>	
<b>Total assets less current liabilities</b>		<u>862,181</u>		<u>826,920</u>	
<b>Capital and reserves</b>					
Called up share capital	3	100		100	
Revaluation reserve		680,498		680,498	
Profit and loss account		<u>181,583</u>		<u>146,322</u>	
<b>Shareholders' funds</b>		<u>862,181</u>		<u>826,920</u>	

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 10 September 2014



T.W. Brown FCIS ATII FCCA  
Director

Company Registration No. 01782745

# THE SAVOY LATHAM PARTNERSHIP LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 31 DECEMBER 2013**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

#### **1.2 Compliance with accounting standards**

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

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets include investment properties professionally valued by Chartered Surveyors on an existing use open market value basis. Other tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Investment properties are included in the balance sheet at their open market value. 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.

#### **1.5 Deferred taxation**

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.

No provision has been made for deferred tax on gains recognised on revaluing property to its market value as the company does not intend to sell the revalued assets.

#### **1.6 Group accounts**

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

# THE SAVOY LATHAM PARTNERSHIP LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2013

### 2 Fixed assets

	Tangible assets £
<b>Cost or valuation</b>	
At 1 January 2013 & at 31 December 2013	3,065,258
	<u>          </u>
At 31 December 2012	3,065,258
	<u>          </u>

### 3 Share capital

	2013 £	2012 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100
	<u>          </u>	<u>          </u>

### 4 Ultimate parent company

The ultimate parent company is Latham Property Company Limited, a company registered in England and Wales.

The group headed by Latham Property Company Limited comprises a small group and is exempt from the preparation of group accounts in accordance with section 400 of the Companies Act 2006.