

Cromwell Close London N2 Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2016

Cromwell Close London N2 Limited

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Cromwell Close London N2 Limited
Company Information

Directors	Mrs S S E Heale
	M r M K l o t z
Registered office	W o o d g a t e S t u d i o s 2 - 8 G a m e s R o a d C o c k f o s t e r s H e r t f o r d s h i r e EN4 9HN
Accountants	N A A s s o c i a t e s L L P Chartered Certified Accountants W o o d g a t e S t u d i o s 2 - 8 G a m e s R o a d C o c k f o s t e r s H e r t f o r d s h i r e EN4 9HN

Cromwell Close London N2 Limited

Directors' Report for the Year Ended 31 December 2016

The Directors present their report and the financial statements for the year ended 31 December 2016.

Directors of the Company

The directors who held office during the year were as follows:

Mrs S S E Heale

Mr M Klotz

Principal activity

The principal activity of the company is that it owns the freehold of flats 19 - 26 (inclusive) and four garages, numbers 1,2,7 and 14, at Cromwell Close, London N2. During the year the company that it did not trade

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 28 January 2017 and signed on its behalf by:

.....
M r s S S E H e a l e
Director

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Cromwell Close London N2 Limited
for the Year Ended 31 December 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Cromwell Close London N2 Limited for the year ended 31 December 2016 as set out on pages 4 to 12 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of Cromwell Close London N2 Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Cromwell Close London N2 Limited and state those matters that we have agreed to state to the Board of Directors of Cromwell Close London N2 Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.doc. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cromwell Close London N2 Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Cromwell Close London N2 Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and results of Cromwell Close London N2 Limited. You consider that Cromwell Close London N2 Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Cromwell Close London N2 Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
NA Associates LLP
Chartered Certified Accountants
Woodgate Studios 2-8 Games Road Cockfosters Hertfordshire EN4 9HN

31 January 2017

Cromwell Close London N2 Limited
Profit and Loss Account for the Year Ended 31 December 2016

	Note	2016 £	2015 £
Turnover		-	-
		<hr/>	<hr/>
Operating profit/(loss)		-	-
		<hr/>	<hr/>
Profit/(loss) before tax		-	-
		<hr/>	<hr/>
Profit/(loss) for the financial year		-	-
		<hr/> <hr/>	<hr/> <hr/>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 8 to 12 form an integral part of these financial statements.

Cromwell Close London N2 Limited
Statement of Comprehensive Income for the Year Ended 31 December 2016

	Note	2016 £	2015 £
Profit/(loss) for the year		-	-
		<hr/>	<hr/>
Total comprehensive income for the year		-	-
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 8 to 12 form an integral part of these financial statements.

Cromwell Close London N2 Limited
(Registration number: 03125270)
Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	<u>3</u>	8	8
Current assets			
Cash at bank and in hand		218	218
Creditors: Amounts falling due within one year	<u>4</u>	(212)	(212)
Net current assets		<u>6</u>	<u>6</u>
Net assets		<u><u>14</u></u>	<u><u>14</u></u>
Capital and reserves			
Called up share capital		6	6
Profit and loss account		<u>8</u>	<u>8</u>
Total equity		<u><u>14</u></u>	<u><u>14</u></u>

For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 28 January 2017 and signed on its behalf by:

.....

Mrs S S E Heale

Director

.....

Mr M Klotz

Director

The notes on pages 8 to 12 form an integral part of these financial statements.

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Cromwell Close London N2 Limited
Statement of Changes in Equity for the Year Ended 31 December 2016

	Share capital £	Profit and loss account £	Total £
At 1 January 2016	6	8	14
	<hr/>	<hr/>	<hr/>
At 31 December 2016	6	8	14
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

	Share capital £	Profit and loss account £	Total £
At 1 January 2015	6	8	14
	<hr/>	<hr/>	<hr/>
At 31 December 2015	6	8	14
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 8 to 12 form an integral part of these financial statements.

Cromwell Close London N2 Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in United Kingdom.

The address of its registered office is:
 Woodgate Studios
 2 - 8 Games Road
 Cockfosters
 Hertfordshire
 EN4 9HN

The principal place of business is:
 19 - 26 Cromwell Close
 London
 N2 0LL

These financial statements were authorised for issue by the Board on 28 January 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention. They show the results for the company alone as it does not form part of a group. The company does not employ any staff.

The accounts are prepared in the company's functional currency of British Pounds (£) and rounded to the nearest £1.

Revenue recognition

Turnover is the amount charged to lessees for services provided.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation. No depreciation is charged as the residual value of the property is greater than the cost.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Freehold land and buildings	Nil

Cromwell Close London N2 Limited
Notes to the Financial Statements for the Year Ended 31 December 2016

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Tangible assets

	Land and buildings £ £	Total
Cost or valuation		
At 1 January 2016	35,509	35,509
	<hr/>	<hr/>
At 31 December 2016	35,509	35,509
	<hr/>	<hr/>
Depreciation		
At 1 January 2016	35,501	35,501
	<hr/>	<hr/>
At 31 December 2016	35,501	35,501
	<hr/>	<hr/>
Carrying amount		
At 31 December 2016	8	8
	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2015	8	8
	<hr/> <hr/>	<hr/> <hr/>

Included within the net book value of land and buildings above is £8 (2015 - £8) in respect of freehold land and buildings.

4 Creditors

£ £

Due within one year

Other payables

212 212

Cromwell Close London N2 Limited
Notes to the Financial Statements for the Year Ended 31 December 2016

5 Related party transactions

Summary of transactions with other related parties

Tenants: (The Tenants are the shareholders of the company)

Other creditors are the amounts owed to the Tenants. At the balance sheet date the amount due to Tenants was £212 (2015 - £ 2 1 2) .

6 Transition to FRS 102

The company's date of transition to FRS102 was 1 January 2015. These are the first financial statements that comply with the new standard. There were no changes to the balance sheet or profit and loss account on transition.

Balance Sheet at 1 January 2015

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets					
Tangible assets	8	-	-	-	8
Current assets					
Cash at bank and in hand	218	-	-	-	218
Creditors: Amounts falling due within one year	(212)	-	-	-	(212)
Net current assets	6	-	-	-	6
Net assets	14	-	-	-	14
Capital and reserves					
Called up share capital	(6)	-	-	-	(6)
Profit and loss account	(8)	-	-	-	(8)

Total equity

(14)

-

-

(14)

Cromwell Close London N2 Limited
Notes to the Financial Statements for the Year Ended 31 December 2016

Balance Sheet at 31 December 2015

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets					
Tangible assets	8	-	-	-	8
Current assets					
Cash at bank and in hand	218	-	-	-	218
Creditors: Amounts falling due within one year	(212)	-	-	-	(212)
Net current assets	6	-	-	-	6
Net assets	14	-	-	-	14
Capital and reserves					
Called up share capital	(6)	-	-	-	(6)
Profit and loss account	(8)	-	-	-	(8)
Total equity	(14)	-	-	-	(14)

Cromwell Close London N2 Limited
Notes to the Financial Statements for the Year Ended 31 December 2016

Profit and Loss Account for the year ended 31 December 2015

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Turnover		-	-	-	-
Operating profit/(loss)		-	-	-	-
Profit/(loss) before tax		-	-	-	-
Profit/(loss) for the financial year		-	-	-	-

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This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.