

Company Registration No. 03814614 (England and Wales)

72 SUTHERLAND AVENUE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017
ACCOUNTS FOR FILING WITH REGISTRAR

72 SUTHERLAND AVENUE LTD

COMPANY INFORMATION

Directors	Maija Calvert Lydia Harrison Trevor James
Secretary	Jane Wingrove
Company number	03814614
Registered office	91 Randolph Avenue London W9 1DL
Accountants	Myers Clark Egale 1 80 St Albans Road Watford Hertfordshire WD17 1DL

72 SUTHERLAND AVENUE LTD

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 4

72 SUTHERLAND AVENUE LTD

BALANCE SHEET

AS AT 31 JULY 2017

		2017		2016	
	Notes	£	£	as restated	£
Fixed assets					
Tangible assets	2		8,929		8,929
			=====		=====
Capital and reserves					
Called up share capital	3		7		7
Freehold contribution reserve			8,922		8,922
			=====		=====
Total equity			8,929		8,929
			=====		=====

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 July 2017 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

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 30 October 2017 and are signed on its behalf by:

Maija Calvert
Director

Company Registration No. 03814614

72 SUTHERLAND AVENUE LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2017

1 Accounting policies

Company information

72 Sutherland Avenue Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 91 Randolph Avenue, London, W9 1DL.

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. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 July 2017 are the first financial statements of 72 Sutherland Avenue Ltd 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 August 2015. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in note 4.

1.2 Profit and loss account

The company has not traded during the year or the preceding financial period. During this time the company received no income and incurred no expenditure and therefore no Profit and loss account is presented in these financial statements.

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

Freehold interest is not depreciated

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 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

72 SUTHERLAND AVENUE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2017

1 Accounting policies (Continued)

1.6 Status

During the year the company has acted as agent for the lessees of the property at 72 Sutherland Avenue, London, W9 2QS. The funds in relation to the maintenance of the property are held in trust. As at 31 July 2017 the cash balance held on behalf of the lessees amounted to £11,801.

The company therefore has no income or expenditure in its own right in relation to the maintenance of the common parts of the property held in accordance with the governing leases. Income and expenditure arising from these transactions is shown in separate service charge accounts for the property that do not form part of the annual accounts of the company and are not filed at Companies House. The accounts can be obtained from 72 Sutherland Avenue Ltd.

2 Tangible fixed assets

Land and buildings £

Cost

At 1 August 2016 and 31 July 2017

8,929

Depreciation and impairment

At 1 August 2016 and 31 July 2017

-

Carrying amount

At 31 July 2017

8,929

At 31 July 2016

8,929

3 Called up share capital

2017 £

2016 £

Ordinary share capital

Issued and fully paid

7 Ordinary shares of £1 each

7

7

7

7

72 SUTHERLAND AVENUE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2017

4 Reconciliations on adoption of FRS 102

Reconciliation of equity

	1 August 2015 £	31 July 2016 £
Equity as reported under previous UK GAAP and under FRS 102	7	7
Adjustments to prior year (note 5)	8,922	8,922
	<u> </u>	<u> </u>
As restated	8,929	8,929
	<u> </u>	<u> </u>

Reconciliation of profit for the financial period

	2016 £
Profit as reported under previous UK GAAP and under FRS 102	-
	<u> </u>

Notes to reconciliations on adoption of FRS 102

There were no adjustments to the prior year accounts as a result of the adoption of FRS 102.

5 Prior period adjustment

It was resolved by the directors that the contributions made by the shareholders to purchase the freehold at 72 Sutherland Avenue, London, W9 2QS were not loans with no expectation or contract for repayment. On this basis, a prior year adjustment has been made to reclassify these amounts from long term loans to a freehold contribution reserve, as detailed in the reconciliation table below.

Changes to the balance sheet

	At 31 July 2016			
Balances as restated before FRS 102 transition adjustments:	As previously reported	Adjustment at 1 Aug 2015	Adjustment at 31 Jul 2016	As restated
	£	£	£	£
Creditors due after one year				
Loans and overdrafts	(8,922)	8,922	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Capital and reserves				
Other reserves	-	8,922	-	8,922
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Changes to the profit and loss account

	Period ended 31 July 2016			
Balances as restated before FRS 102 transition adjustments:	As previously reported	Adjustment	As restated	
	£	£	£	
Profit for the financial period	-	-	-	
	<u> </u>	<u> </u>	<u> </u>	

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.