

Company Registration No. 03936327 (England and Wales)

5 UPPER PARK ROAD MANAGEMENT COMPANY LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2018

ACCOUNTS FOR FILING WITH REGISTRAR

5 UPPER PARK ROAD MANAGEMENT COMPANY LIMITED

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5 UPPER PARK ROAD MANAGEMENT COMPANY LIMITED

BALANCE SHEET

AS AT 28 FEBRUARY 2018

		2018		2017	
	Notes	£	£	as restated	£
Fixed assets					
Tangible assets	2		141,303		141,303
Current assets					
Debtors	3	1,210		810	
Creditors: amounts falling due within one year	4	(236)		(160)	
Net current assets			974		650
Total assets less current liabilities			142,277		141,953
Capital and reserves					
Called up share capital	5		10		10
Freehold contribution reserve			141,303		141,303
Profit and loss reserves			964		640
Total equity			142,277		141,953

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 28 February 2018 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 10 July 2018 and are signed on its behalf by:

H Ferid Hands
Director

Company Registration No. 03936327

5 UPPER PARK ROAD MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2018

1 Accounting policies

Company information

5 Upper Park Road Management Company Limited is a private company limited by shares incorporated in England and Wales. The registered office is Egale 1, 80 St Albans Road, Watford, Hertfordshire, WD17 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.

1.2 Turnover

Turnover represents ground rents receivable.

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	Nil
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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 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets are initially measured at transaction price.

Basic financial liabilities

Basic financial liabilities are initially recognised at transaction price.

1.5 Equity instruments

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

1.6 Taxation

The tax expense represents the sum of the tax currently payable.

5 UPPER PARK ROAD MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2018

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.7 Status

During the year the company has acted as agent for the lessees of the property at 5 Upper Park Road, Hampstead, London, NW3 2UN. The funds in relation to the maintenance of the property are held in trust. As at 28 February 2018 the cash balance held on behalf of the lessees amounted to £86,217.

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 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 5 Upper Park Road Management Company Limited.

2 Tangible fixed assets

Land and buildings
£

Cost

At 1 March 2017 and 28 February 2018

141,303

Depreciation and impairment

At 1 March 2017 and 28 February 2018

-

Carrying amount

At 28 February 2018

141,303

At 28 February 2017

141,303

3 Debtors

2018 2017

Amounts falling due within one year:

£ £

Other debtors

1,210 810

4 Creditors: amounts falling due within one year

2018 2017

£ £

Corporation tax

236 160

5 UPPER PARK ROAD MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2018

5 Called up share capital

	2018 £	2017 £
Ordinary share capital		
Issued and not fully paid		
10 Ordinary Shares of £1 each	10	10
	<u>10</u>	<u>10</u>
	<u><u>10</u></u>	<u><u>10</u></u>

6 Prior period adjustment

A prior year adjustment was made to reinstate the cost to purchase the freehold at 5 Upper Park Road, Hampstead, London, NW3 2UN which had been previously reported.

A further prior year adjustment has then been made to reclassify the contributions made by the shareholders since there is no expectation or contract for repayment. On this basis a freehold contribution reserve has replaced the loans, as detailed in the reconciliation below.

Changes to the balance sheet

	At 28 February 2017			
	As previously reported	Adjustment at 1 Mar 2016	Adjustment at 28 Feb 2017	As restated
	£	£	£	£
Fixed assets				
Tangible assets	-	141,303	-	141,303
	<u>-</u>	<u>141,303</u>	<u>-</u>	<u>141,303</u>
Capital and reserves				
Freehold contribution reserve	-	141,303	-	141,303
	<u>-</u>	<u>141,303</u>	<u>-</u>	<u>141,303</u>

Changes to the profit and loss account

	Period ended 28 February 2017			
	As previously reported	Adjustment	As restated	
	£	£	£	
Profit for the financial period	512	-	512	
	<u>512</u>	<u>-</u>	<u>512</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.