

REGISTERED NUMBER: 04401683 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

FOR

SEVEN TWO TWO LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

SEVEN TWO TWO LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

DIRECTORS:

J M Smithies
Grangewood Enterprises Limited
G A Smith

REGISTERED OFFICE:

74 Wimpole Street
London
W1G 9RR

REGISTERED NUMBER:

04401683 (England and Wales)

SEVEN TWO TWO LIMITED (REGISTERED NUMBER: 04401683)

**BALANCE SHEET
30 SEPTEMBER 2017**

	Notes	30.9.17 £	£	30.9.16 £	£
FIXED ASSETS					
Tangible assets	3		4,200,000		9,125,273
CURRENT ASSETS					
Stocks		-		52,051	
Debtors	4	214,187		419,427	
Cash at bank		<u>13,723</u>		<u>92,853</u>	
		227,910		564,331	
CREDITORS					
Amounts falling due within one year	5	<u>9,195,163</u>		<u>7,197,565</u>	
NET CURRENT LIABILITIES			<u>(8,967,253)</u>		<u>(6,633,234)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(4,767,253)		2,492,039
CREDITORS					
Amounts falling due after more than one year	6		-		(2,259,314)
PROVISIONS FOR LIABILITIES	8		<u>(74,897)</u>		<u>(99,907)</u>
NET (LIABILITIES)/ASSETS			<u><u>(4,842,150)</u></u>		<u><u>132,818</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		102		102
Revaluation reserve			-		2,760,708
Retained earnings			<u>(4,842,252)</u>		<u>(2,627,992)</u>
SHAREHOLDERS' FUNDS			<u><u>(4,842,150)</u></u>		<u><u>132,818</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

SEVEN TWO TWO LIMITED (REGISTERED NUMBER: 04401683)

BALANCE SHEET - continued
30 SEPTEMBER 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 21 June 2018 and were signed on its behalf by:

Grangewood Enterprises Limited - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

1. STATUTORY INFORMATION

Seven Two Two Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Going Concern

The company is dependent upon the continuing support of the bank for its capital financing.

The company is also dependent on the support of its shareholders. The directors have confirmed that this support will continue for the foreseeable future.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- in accordance with the property
Plant and machinery etc	- 25% on cost

Revaluation of tangible fixed assets

Individual freehold and leasehold properties are carried at current year value at the balance sheet date. A full valuation is obtained from a qualified valuer for each property every five years, with an interim valuation three years after the previous full valuation, and in the year where it is likely that there has been a material change in value.

Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time of the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

Turnover

Turnover comprises revenue recognised by the company in respect of rents receivable from tenants, exclusive of Value Added Tax and trade discounts.

Service charges invoiced to tenants are not included within turnover. They are held separately by managing agents and are used to meet expenditure in relation to the running of the company.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017

3. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 October 2016	10,521,310	7,189	10,528,499
Revaluations	(4,714,847)	-	(4,714,847)
At 30 September 2017	5,806,463	7,189	5,813,652
DEPRECIATION			
At 1 October 2016	1,396,037	7,189	1,403,226
Charge for year	210,426	-	210,426
At 30 September 2017	1,606,463	7,189	1,613,652
NET BOOK VALUE			
At 30 September 2017	4,200,000	-	4,200,000
At 30 September 2016	9,125,273	-	9,125,273

Cost or valuation at 30 September 2017 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2010	2,945,024	-	2,945,024
Valuation in 2017	(4,714,847)	-	(4,714,847)
Cost	7,576,286	7,189	7,583,475
	<u>5,806,463</u>	<u>7,189</u>	<u>5,813,652</u>

If the land and buildings had not been revalued they would have been included at the following historical cost:

	30.9.17 £	30.9.16 £
Cost	<u>7,576,286</u>	<u>7,576,286</u>
Aggregate depreciation	<u>(1,606,463)</u>	<u>(1,396,037)</u>
Value of land in freehold land and buildings	<u>5,969,823</u>	<u>6,180,249</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.17	30.9.16
	£	£
Trade debtors	193,141	396,449
Amounts owed by group undertakings	7,500	7,500
Other debtors	13,546	15,478
	<u>214,187</u>	<u>419,427</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.17	30.9.16
	£	£
Bank loans and overdrafts	6,645,289	6,845,281
Trade creditors	285	(4,667)
Amounts owed to group undertakings	1,037,805	-
Taxation and social security	15,661	12,480
Other creditors	1,496,123	344,471
	<u>9,195,163</u>	<u>7,197,565</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.9.17	30.9.16
	£	£
Amounts owed to group undertakings	-	1,037,792
Other creditors	-	1,221,522
	<u>-</u>	<u>2,259,314</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	30.9.17	30.9.16
	£	£
Bank loans	<u>6,645,289</u>	<u>6,845,281</u>

Bank loans are secured against the property included within fixed assets.

8. PROVISIONS FOR LIABILITIES

	30.9.17	30.9.16
	£	£
Deferred tax		
Accelerated capital allowances	<u>74,897</u>	<u>99,907</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017

8. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 October 2016	99,907
Accelerated capital allowances	<u>(25,010)</u>
Balance at 30 September 2017	<u>74,897</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			30.9.17	30.9.16
Number:	Class:	Nominal value:	£	£
1	Ordinary A Share	1	1	1
1	Ordinary B Share	1	1	1
100	Ordinary C Share	100	<u>100</u>	<u>100</u>
			<u>102</u>	<u>102</u>

The A, B and C ordinary shares are separate classes of shares and shall rank pari passu except as outlined below:

The A & B ordinary shares shall each carry one vote. No resolution shall be passed at any general meeting unless the A and B ordinary shareholders each vote in favour of it. The holders of the A and B ordinary shares shall each have the right to appoint and remove up to two persons as directors. The A or B Shares shall not confer any right to vote upon a resolution for the removal from office or appointment of a director appointed by holders of any other class of shares.

The C ordinary shares shall carry no rights to receive notice of general meetings and shall have no rights to vote at any general meeting. The holders of the C ordinary shares have the right to appoint and remove one person as a director. The C ordinary shares shall not confer any right to vote upon a resolution for the removal from office or appointment of a director appointed by holders of any class of shares. The C ordinary shares confer no right to a sum, resolved to be capitalised to the members pursuant to regulation 110.

All shares are not transferable without the consent of all members.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

10. RELATED PARTY DISCLOSURES

Included in creditors falling due within one year is a balance of £1,037,805 (2016:£1,037,792) owed by Grangewood Enterprises Limited, the company's shareholder.

Included in creditors falling due within one year is a balance of £93,441 (2016:£93,441) owed by Marchant Estates Limited, a company in which J M Smithies is a director.

Included in creditors falling due within one year is a balance of £1,127,901 (2016:£1,128,081) owed by J F Finnegan Limited, a company in which G A Smith is a director.

Included in debtors falling due within one year is an amount of £7,500 (2016:£7,500) due from Junction 33 Development (Holdings) Limited. Grangewood Enterprises Limited is a corporate director of Junction 33 Development (Holdings) Limited and J F Finnegan Limited is a shareholder.

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.