

Company Registration No. 04502481 (England and Wales)

143-155 GLOUCESTER TERRACE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
PAGES FOR FILING WITH REGISTRAR

143-155 GLOUCESTER TERRACE LIMITED

COMPANY INFORMATION

Directors	I Gill S Smith S Lerner J Lagan S Bierer A Mouzakitou
Secretary	Bushey Secretaries & Registrars Limited
Company number	04502481
Registered office	Egale 1 80 St Albans Road Watford Hertfordshire WD17 1DL
Accountants	Myers Clark Egale 1 80 St Albans Road Watford Hertfordshire WD17 1DL

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BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		158,888		158,888
Current assets					
Debtors	3	906		800	
Cash at bank and in hand		25,481		24,990	
		<u>26,387</u>		<u>25,790</u>	
Creditors: amounts falling due within one year	4	(726)		(510)	
Net current assets			25,661		25,280
Total assets less current liabilities			<u>184,549</u>		<u>184,168</u>
Capital and reserves					
Called up share capital	5		48		48
Share premium account			181,576		181,576
Profit and loss reserves			<u>2,925</u>		<u>2,544</u>
Total equity			<u>184,549</u>		<u>184,168</u>

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 December 2016 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 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 4 July 2017 and are signed on its behalf by:

I Gill
Director

Company Registration No. 04502481

143-155 GLOUCESTER TERRACE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

143-155 Gloucester Terrace 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.

These financial statements for the year ended 31 December 2016 are the first financial statements of 143-155 Gloucester Terrace Limited 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 January 2015. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in note 6.

1.2 Turnover

The company receives rental income from the lessees who did not participate in the purchase of the freehold.

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

No depreciation is provided on freehold buildings.

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 and intangible 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.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' 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.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, loans and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

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

1.7 Status

During the year the company has acted as agent for the lessees of the property at 143/155 Gloucester Terrace, London W2 6DX. The funds in relation to the maintenance of the property are held in trust. As at 31 December 2016 the cash balance held on behalf of the lessees amounted to £ 63,190.

Income and expenditure arising in relation to the maintenance of the common parts of the property held in accordance with the governing leases 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 143-155 Gloucester Terrace Limited

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

2	Tangible fixed assets		Land and buildings
			£
	Cost		
	At 1 January 2016 and 31 December 2016		158,888
			<hr/>
	Depreciation and impairment		
	At 1 January 2016 and 31 December 2016		-
			<hr/>
	Carrying amount		
	At 31 December 2016		158,888
			<hr/>
	At 31 December 2015		158,888
			<hr/>
3	Debtors	2016	2015
		£	£
	Amounts falling due within one year:		
	Other debtors	906	800
		<hr/>	<hr/>
4	Creditors: amounts falling due within one year	2016	2015
		£	£
	Trade creditors	246	-
	Other creditors	480	510
		<hr/>	<hr/>
		726	510
		<hr/>	<hr/>
5	Called up share capital	2016	2015
		£	£
	Ordinary share capital		
	Issued and fully paid		
	48 Ordinary shares of £1 each	48	48
		<hr/>	<hr/>
6	Reconciliations on adoption of FRS 102		
	Reconciliation of equity		
		1 January	31 December
		2015	2015
		£	£
	Equity as reported under previous UK GAAP and under FRS 102	184,668	184,168
		<hr/>	<hr/>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

6 Reconciliations on adoption of FRS 102 (Continued)

Reconciliation of loss for the financial period

2015
£

Loss as reported under previous UK GAAP and under FRS 102

(500)

Notes to reconciliations on adoption of FRS 102

There were no adjustments to the prior year accounts as a result of the adoption of FRS102.

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.