

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Belgrave Finance Limited

SATURDAY



A6D6LEPK

A20

19/08/2017

#312

COMPANIES HOUSE

Belgrave Finance Limited

**Contents of the Financial Statements
for the Year Ended 31 March 2017**

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

Belgrave Finance Limited

**Company Information
for the Year Ended 31 March 2017**

DIRECTORS: Mr C P Eaton LLB (Hons) C Dir
Ms A J Wilby

SECRETARY: Ms A J Wilby

REGISTERED OFFICE: 4th Floor
1 Knightrider Court
London
EC4V 5BJ

REGISTERED NUMBER: 04731488 (England and Wales)

ACCOUNTANTS: ILS Fiduciaries (UK) Limited
4th Floor
1 Knightrider Court
London
EC4V 5BJ

Belgrave Finance Limited (Registered number: 04731488)**Balance Sheet
31 March 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Investments	3	90,967	79,117
CURRENT ASSETS			
Debtors: amounts falling due within one year	4	4,645	4,585
Cash at bank		<u>1,837</u>	<u>2,841</u>
		6,482	7,426
CREDITORS			
Amounts falling due within one year	5	<u>22,966</u>	<u>19,795</u>
NET CURRENT LIABILITIES		<u>(16,484)</u>	<u>(12,369)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		74,483	66,748
CREDITORS			
Amounts falling due after more than one year	6	<u>90,967</u>	<u>79,117</u>
NET LIABILITIES		<u>(16,484)</u>	<u>(12,369)</u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Retained earnings		<u>(17,484)</u>	<u>(13,369)</u>
SHAREHOLDERS' FUNDS		<u>(16,484)</u>	<u>(12,369)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

Balance Sheet - continued
31 March 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 15 August 2017 and were signed on its behalf by:



.....
Mr C P Eaton LLB (Hons) C Dir - Director



.....
Ms A J Wilby - Director

The notes form part of these financial statements

Belgrave Finance Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

1. STATUTORY INFORMATION

Belgrave Finance 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the Balance Sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Going concern

The financial statements have been prepared on a going concern basis notwithstanding the excess of liabilities over assets as the directors believe the shareholder will continue to make adequate funds available to enable the company to meet its liabilities as and when they fall due. The directors have no reason to believe that financial support will not continue in the future and considered it appropriate to adopt a going concern basis. The accounts do not contain any adjustments that would be necessary should this basis not be appropriate.

Fixed asset investments

Fixed asset investments are shown at their cost to the company, including all costs of acquisition, less any provision for impairment.

3. FIXED ASSET INVESTMENTS

	Unquoted shares £
COST	
At 1 April 2016	79,117
Exchange differences	<u>11,850</u>
At 31 March 2017	<u>90,967</u>
NET BOOK VALUE	
At 31 March 2017	<u>90,967</u>
At 31 March 2016	<u>79,117</u>

The fixed asset investments represent 10% of the issued share capital in United Releasing International Limited, a company incorporated in the United Kingdom.

Belgrave Finance Limited**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017****4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	1,022	1,022
Prepayments	2,623	2,563
Called up share capital not paid	<u>1,000</u>	<u>1,000</u>
	<u>4,645</u>	<u>4,585</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	179	508
Amounts owed to group undertakings	17,013	13,513
Halcyon Films Ltd	5,000	5,000
Accruals	<u>774</u>	<u>774</u>
	<u>22,966</u>	<u>19,795</u>

The following balances owed to companies under common control are unsecured, interest free and repayable on demand:

Mannin Services Corp £13,513 (2016: £13,513)
Halcyon Holdings Limited £3,500 (2016: £nil)

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

	2017	2016
	£	£
Amounts owed to group undertakings	<u>90,967</u>	<u>79,117</u>

The amounts owed to company under common control, Unified Holdings Limited relate to a promissory note to pay \$113,283.63 due and payable on 31 December 2018.

7. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

8. POST BALANCE SHEET EVENTS

The effect of events relating to the year ended 31 March 2017, which occurred before the date of approval of the financial statements by the directors, have been included to the extent required to show a true and fair view of the state of affairs at 31 March 2017 and of the results of the year ended on that date.