

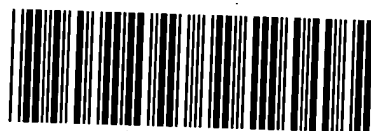
OPTIMUM PROPERTY MANAGEMENT LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

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COMPANIES HOUSE

OPTIMUM PROPERTY MANAGEMENT LIMITED
REGISTERED NUMBER:04999372

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2018

	Note	2018 £	2017 £
Fixed assets			
Investments	4	100	100
		<u>100</u>	<u>100</u>
Current assets			
Debtors	5	111,120	310,428
Cash at bank and in hand		113,120	6,187
		<u>224,240</u>	<u>316,615</u>
Creditors: amounts falling due within one year	6	(93,272)	(103,314)
Net current assets		<u>130,968</u>	<u>213,301</u>
Net assets		<u><u>131,068</u></u>	<u><u>213,401</u></u>
Capital and reserves			
Called up share capital	7	558	558
Profit and loss account		130,510	212,843
		<u><u>131,068</u></u>	<u><u>213,401</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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.

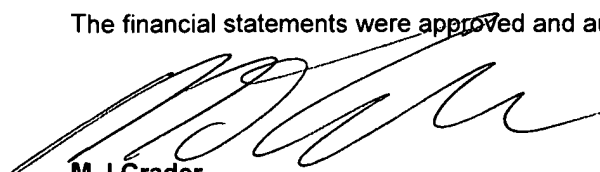
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

17 September 2018


M J Crader
 Director

The notes on pages 4 to 7 form part of these financial statements.

OPTIMUM PROPERTY MANAGEMENT LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2018**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 April 2017	558	212,843	213,401
Comprehensive income for the year			
Profit for the year	-	117,667	117,667
	<hr/>	<hr/>	<hr/>
Other comprehensive income for the year	-	-	-
	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	-	117,667	117,667
Dividends: Equity capital	-	(200,000)	(200,000)
	<hr/>	<hr/>	<hr/>
Total transactions with owners	-	(200,000)	(200,000)
	<hr/>	<hr/>	<hr/>
At 31 March 2018	558	130,510	131,068
	<hr/>	<hr/>	<hr/>

The notes on pages 4 to 7 form part of these financial statements.

OPTIMUM PROPERTY MANAGEMENT LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2017**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 April 2016	558	39,749	40,307
Comprehensive income for the year			
Profit for the year	-	173,094	173,094
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	173,094	173,094
Total transactions with owners	-	-	-
At 31 March 2017	558	212,843	213,401

The notes on pages 4 to 7 form part of these financial statements.

OPTIMUM PROPERTY MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. General information

Optimum Property Management Limited is a private company, limited by shares, incorporated in England and Wales, registration number 04999372. The registered office is Bridewell Gate, 9 Bridewell Place, London, EC4V 6AW.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in sterling which is the functional currency of the company.

The following principal accounting policies have been applied:

2.2 Exemption from preparing consolidated financial statements

The Company, and the Group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and Group are considered eligible for the exemption to prepare consolidated accounts.

2.3 Revenue

Turnover represents amounts receivable for the rendering of property management services including the provision of concierge staff and the recharge of expenses to tenants.

Property management service revenue is recognised when the services provided under the service contract are delivered and completed. Concierge revenue is recognised once the provision of the staff has been supplied to the customer. Expenses are recharged to the tenants as part of the project management services when these have been incurred by the company and are rechargeable to the tenant under the terms of the service contract.

2.4 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

2. Accounting policies (continued)

2.5 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

2.6 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

OPTIMUM PROPERTY MANAGEMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

2. Accounting policies (continued)**2.9 Financial instruments (continued)**

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

2.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 15 (2017 - 17).

4. Fixed asset investments

	Investment in subsidiary company £
Cost	
At 1 April 2017	100
At 31 March 2018	100
Net book value	
At 31 March 2018	100
At 31 March 2017	100

OPTIMUM PROPERTY MANAGEMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

5. Debtors

	2018 £	2017 £
Trade debtors	109,203	43,085
Other debtors	700	267,105
Prepayments and accrued income	1,217	238
	<u>111,120</u>	<u>310,428</u>

6. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	19,633	1,013
Amounts owed to group undertakings	11,531	31,235
Corporation tax	28,150	43,415
Other taxation and social security	28,409	21,231
Other creditors	-	270
Accruals and deferred income	5,549	6,150
	<u>93,272</u>	<u>103,314</u>

7. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
556 A shares of £1 each	556	556
2 B shares of £1 each	2	2
	<u>558</u>	<u>558</u>

8. Related party transactions

During the year dividends totalling £90,000 (2017: £nil) were paid to P Hart, a director of the company.

During the year dividends totalling £90,000 (2017: £nil) were paid to M J Crader, a director of the company.

During the year dividends totalling £20,000 (2017: £nil) were paid to E S Morriss, a director of the company.