

**MOOREVALE INVESTMENTS (BRIGADE HOUSE) LIMITED**

**REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2017**

**Company Number: 5811958**



**MOOREVALE INVESTMENTS (BRIGADE HOUSE) LIMITED**  
**REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2017**

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**MOOREVALE INVESTMENTS (BRIGADE HOUSE) LIMITED**  
**DIRECTOR'S REPORT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2017**

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The director presents his report and accounts for the year ended 30 September 2017.

**PRINCIPAL ACTIVITY**

The principal activity of the company is that of property trading.

**DIRECTOR**

The director of the company during the period was:

M C Probert

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The director is responsible for preparing the annual report and the accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

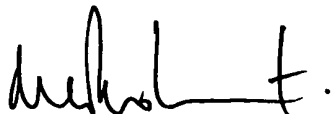
Company law requires the director to prepare the accounts for each financial period which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing those accounts, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to assume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the accounts comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Approved and authorised for issue by the board on 27 June 2018 and signed on its behalf by:



M C Probert  
Director

Registered office:  
39 Beak Street,  
London  
W1F 9SA

**MOOREVALE INVESTMENTS (BRIGADE HOUSE) LIMITED**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2017**

		Year ended 30 September 2017	Year ended 30 September 2016
	Notes	£	£
<b>Turnover</b>		348,715	271,712
Direct expenses		<u>(179,534)</u>	<u>(10,742)</u>
<b>Gross profit</b>		169,181	260,970
Administrative expenses		(2)	(2,750)
Other operating income		<u>-</u>	<u>8,000</u>
<b>Operating profit</b>		169,179	266,220
Interest payable	4	(169,633)	(175,495)
Interest receivable		<u>77</u>	<u>70</u>
<b>(Loss)/profit on ordinary activities before taxation</b>		(377)	90,795
Taxation	5	<u>-</u>	<u>(18,159)</u>
<b>(Loss)/profit for the financial year</b>		<u><u>(377)</u></u>	<u><u>72,636</u></u>

Turnover and operating profit are derived wholly from continuing activities in the year.

The company has no recognised gains and losses other than those disclosed above.

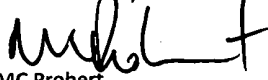
**MOOREVALE INVESTMENTS (BRIGADE HOUSE) LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AT 30 SEPTEMBER 2017**

	Notes	30 September 2017 £	30 September 2016 £
<b>Current assets</b>			
Stocks	6	2,279,604	2,164,514
Debtors - amounts due within one year	7	146,982	47,701
Cash at bank and in hand		183,646	-
		<u>2,610,232</u>	<u>2,212,215</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>(2,364,997)</u>	<u>(4,466,603)</u>
<b>Net current assets</b>		<u>245,235</u>	<u>(2,254,388)</u>
<b>Total assets less current liabilities</b>		245,235	(2,254,388)
<b>Creditors: amounts falling due after more than one year</b>	9	(2,500,000)	-
<b>Net liabilities</b>		<u>(2,254,765)</u>	<u>(2,254,388)</u>
<b>Capital and reserves</b>			
Called up share capital	10	1	1
Profit and loss account		(2,254,766)	(2,254,389)
<b>Total shareholders' funds</b>		<u>(2,254,765)</u>	<u>(2,254,388)</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2017 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006 and in accordance with Section 1A of FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland for small entities.

The financial statements were approved and authorised for issue by the Director on 27 June 2018 and were signed on its behalf by:

  
MC Probert  
Director

Company Number: 5811958

MOOREVALE INVESTMENTS (BRIGADE HOUSE) LIMITED  
STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 SEPTEMBER 2017

	<u>Share Capital</u> £	<u>Retained Earnings</u> £	<u>Total</u> £
Balance at 1 October 2015	1	(2,327,025)	(2,327,024)
Profit for the year	-	72,636	72,636
Dividends paid	-	-	-
Balance at 30 September 2016	1	(2,254,389)	(2,254,388)
Loss for the year	-	(377)	(377)
Dividends paid	-	-	-
<b>Balance at 30 September 2017</b>	<b>1</b>	<b>(2,254,766)</b>	<b>(2,254,765)</b>

**MOOREVALE INVESTMENTS (BRIGADE HOUSE) LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2017**

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**1 CORPORATE INFORMATION**

*The Company is a private limited company incorporated and domiciled in England and Wales.*

**2 ACCOUNTING POLICIES**

**(a) Accounting policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

**(b) Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with Section 1A of FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland for small entities (s1A FRS 102). These financial statements are the first financial statements that comply with s1A FRS 102. The date of transition is 1 October 2015. The transition to FRS 102 has resulted in a small number of changes in accounting policies to those used previously, however these changes have not caused a restatement of the financial statements.

The financial statements have been prepared on the going concern basis and the directors confirm the company's ability to continue as a going concern for the period of at least 12 months from the date of approval of these financial statements.

**(c) Rental income**

Rents are accounted for on a receivable basis. All rental income arose in the United Kingdom.

**(d) Properties held for resale**

Properties held for resale are stated at the lower of cost and net realisable value. Property acquisitions and disposals are accounted for when legally binding contracts which are irrevocable and unconditional are exchanged.

**(e) Repairs and renewals**

Expenditure on repairs and renewals is charged to direct expenses as incurred.

**(f) Taxation**

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the statement of financial position date, and any adjustment to tax payable in respect of previous years.

**MOOREVALE INVESTMENTS (BRIGADE HOUSE) LIMITED**  
**NOTES TO THE ACCOUNTS (Continued)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2017**

**2 ACCOUNTING POLICIES (continued)**

**(f) Taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured on an undiscounted basis at the tax rates that would apply in the periods in which timing differences are expected to reverse, based on tax rates and laws enacted at the statement of financial position date.

**3 DIRECTORS' REMUNERATION**

No emoluments were paid to the director during the period (2016: £nil). Other than the director the company had no employees during the year (2016: none).

<b>4 INTEREST PAYABLE</b>	<b>Year ended 30 September 2017 £</b>	<b>Year ended 30 September 2016 £</b>
Interest on amount due to group undertakings	150,582	175,426
Bank loan interest paid	16,195	-
Other interest paid	2,856	69
	<u>169,633</u>	<u>175,495</u>
<b>5 TAXATION</b>	<b>Year ended 30 September 2017 £</b>	<b>Year ended 30 September 2016 £</b>
Current tax:		
UK corporation tax on profits for the year	-	18,159
Adjustment for prior years	-	-
	<u>-</u>	<u>18,159</u>
<b>6 STOCKS</b>	<b>30 September 2017 £</b>	<b>30 September 2016 £</b>
Properties held for resale	<u>2,279,604</u>	<u>2,164,514</u>
<b>7 DEBTORS: due within one year</b>	<b>30 September 2017 £</b>	<b>30 September 2016 £</b>
Prepayments and accrued income	45,663	269
Other debtors	101,319	47,432
	<u>146,982</u>	<u>47,701</u>



**MOOREVALE INVESTMENTS (BRIGADE HOUSE) LIMITED**  
**NOTES TO THE ACCOUNTS (Continued)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2017**

<b>8</b>	<b>CREDITORS: amounts falling due within one year</b>	<b>30 September 2017</b>	<b>30 September 2016</b>
		<b>£</b>	<b>£</b>
	Due to group undertakings	2,244,595	4,405,682
	Accruals and deferred income	108,627	36,021
	Corporation tax	-	18,159
	VAT	11,775	6,741
		<u>2,364,997</u>	<u>4,466,603</u>

<b>9</b>	<b>CREDITORS: amounts falling due after more than one year</b>	<b>30 September 2017</b>	<b>30 September 2016</b>
		<b>£</b>	<b>£</b>
	Bank loan - due between two and five years	<u>2,500,000</u>	<u>-</u>

The bank loan is secured by a fixed charge over the investment property and an unlimited debenture over the company. Interest is charged at 2.4% over LIBOR.

<b>10</b>	<b>SHARE CAPITAL</b>	<b>30 September 2017</b>	<b>30 September 2016</b>
		<b>£</b>	<b>£</b>
	<b>Allotted, issued and fully paid:</b>		
	1 ordinary share of £1 each	<u>1</u>	<u>1</u>

**11 RELATED PARTY TRANSACTIONS**

The Company has taken advantage of the exemption in s1A FRS 102, Related Party Disclosures, from the requirement to disclose transactions with wholly owned members of its group.

**12 ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is MC Probert.