

REGISTERED NUMBER: 05890098 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017
FOR
EXTRAKEEN LIMITED

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for the year ended 30 April 2017

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EXTRAKEEN LIMITED
COMPANY INFORMATION
for the year ended 30 April 2017

DIRECTORS: Mr B W Ritchie
Mr B A Palos

SECRETARY: Mr J S D A Rust

REGISTERED OFFICE: 59-60 Grosvenor Street
Mayfair
London
W1K 3HZ

REGISTERED NUMBER: 05890098 (England and Wales)

AUDITORS: Raffingers LLP
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

ABRIDGED BALANCE SHEET

30 April 2017

Notes	2017 £	2016 £
CURRENT ASSETS		
Stocks of property	139,736	130,000
Debtors	1,369	587,773
Cash at bank	70,870	75,391
	<u>211,975</u>	<u>793,164</u>
CREDITORS		
Amounts falling due within one year	<u>100,452</u>	<u>679,455</u>
NET CURRENT ASSETS	<u>111,523</u>	<u>113,709</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>111,523</u>	<u>113,709</u>
CAPITAL AND RESERVES		
Called up share capital	2	2
Share premium	9,597	9,597
Retained earnings	<u>101,924</u>	<u>104,110</u>
SHAREHOLDER FUNDS	<u>111,523</u>	<u>113,709</u>

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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30 April 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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 9 January 2018 and were signed on its behalf by:

Mr B W Ritchie - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2017

1. STATUTORY INFORMATION

Extrakeen 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and on the going concern basis.

They have been drawn up to comply with the applicable Financial Reporting Standards 102 (FRS 102), which have been applied consistently throughout the current year.

There were no material adjustments on adoption of FRS102 that required restatement of the prior year adjustments.

Extrakeen Limited meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available. Exemptions have been taken in relation to financial instruments, presentation of a cash flow statement and intra-group transactions.

Going concern

The directors have a reasonable expectation that the company and the group have adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing financial statements.

Related party exemption

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.

Taxation

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable fits.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 April 2017

3. ACCOUNTING POLICIES - continued

Turnover

Turnover comprises income in relation to the sale of properties and is recognised on the point of completion and originated in the United Kingdom.

Rental income

Rental income is measured at the fair value of the consideration received or receivable on an accruals basis and is stated net of discounts and VAT.

Short term debtors and creditors

Short term debtors and creditors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

4. LOANS

An analysis of the maturity of loans is given below:

	2017 £	2016 £
Amounts falling due within one year or on demand:		
Bank loans	-	538,709

5. SECURED DEBTS

The following secured debts are included within creditors:

	2017 £	2016 £
Bank loans	-	538,709

6. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Mr Adam Howard Moody FCCA (Senior Statutory Auditor)
for and on behalf of Raffingers LLP

7. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Prime London Residential Limited by virtue of its ownership of the entire issued share capital.

The smallest and largest group in which the results of the company will be consolidated is Prime London Residential Limited whose accounts will be obtainable from 59-60 Grosvenor Street, Mayfair, London, W1K 3HZ.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 April 2017

8. TRANSITION TO FRS 102

This is the first year that the Company has presented its financial statements under Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council. The last financial statements under previous UK GAAP were for the period ended 30 April 2016 and the date of transition to FRS 102 was therefore 1 May 2015 and is reflected in the comparatives.

No transitional adjustments were required in equity reported or profit or loss for the previous financial year.

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.