

REGISTERED NUMBER: 05890154 (England and Wales)

REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017
FOR
MOONREEF LIMITED

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for the year ended 30 April 2017

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MOONREEF 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: 05890154 (England and Wales)

ACCOUNTANTS: Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

REPORT OF THE DIRECTORS
for the year ended 30 April 2017

The directors present their annual report and the audited financial statements for the year ended 30 April 2017.

The Directors' report has been prepared in accordance with the provision applicable to companies entitled to the small companies' exemption.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 May 2016 to the date of this report.

Mr B W Ritchie
Mr B A Palos

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mr B W Ritchie - Director

9 January 2018

INCOME STATEMENT
for the year ended 30 April 2017

	Notes	2017 £	2016 £
TURNOVER		-	85,000
Cost of sales		<u>-</u>	<u>85,000</u>
GROSS PROFIT		-	-
Administrative expenses		<u>100</u> (100)	<u>195</u> (195)
Other operating income		<u>-</u>	<u>213</u>
OPERATING (LOSS)/PROFIT	3	(100)	18
Interest receivable and similar income		<u>-</u>	<u>18</u>
(LOSS)/PROFIT BEFORE TAXATION		(100)	36
Tax on (loss)/profit		<u>-</u>	<u>-</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		<u>(100)</u>	<u>36</u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION

30 April 2017

	Notes	2017 £	2016 £
CURRENT ASSETS			
Debtors	4	125,150	125,150
CREDITORS			
Amounts falling due within one year	5	134	34
NET CURRENT ASSETS		<u>125,016</u>	<u>125,116</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>125,016</u>	<u>125,116</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Share premium		9,599	9,599
Retained earnings		115,415	115,515
SHAREHOLDER FUNDS		<u>125,016</u>	<u>125,116</u>

The company is entitled to exemption from audit under Section 480 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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**

Moonreef 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 accounting

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.

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.

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

2. ACCOUNTING POLICIES - continued

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.

Financial instruments

The Company only enters into basic financial instruments 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 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 income and retained earnings.

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.

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.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an 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

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.

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.

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.

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.

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

3. OPERATING (LOSS)/PROFIT

Fees payable to the company's auditor for the audit of the company's accounts of £630 (2016: £630) have been borne by another group company.

There were no non-audit fees for the current or previous year.

The company has not had any staff during the current or previous year.

The directors have not received any remuneration for their services in the current or previous year.

4. DEBTORS

	2017 £	2016 £
Amounts falling due within one year:		
Amounts owed by group undertakings	<u>-</u>	<u>125,150</u>
Amounts falling due after more than one year:		
Amounts owed by parent	<u>125,150</u>	<u>-</u>
Aggregate amounts	<u>125,150</u>	<u>125,150</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other creditors	<u>134</u>	<u>34</u>

6. 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.

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.