

**89 PICCADILLY MANAGEMENT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 24 MARCH 2019**

89 Piccadilly Management Limited
Unaudited Financial Statements
For The Year Ended 24 March 2019

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89 Piccadilly Management Limited
Balance Sheet
As at 24 March 2019

Registered number: 06468211

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		118,712		122,542
			<u>118,712</u>		<u>122,542</u>
CURRENT ASSETS					
Debtors	4	650		575	
Cash at bank and in hand		61,250		46,019	
		<u>61,900</u>		<u>46,594</u>	
Creditors: Amounts Falling Due Within One Year	5	(13,852)		(9,109)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>48,048</u>		<u>37,485</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>166,760</u>		<u>160,027</u>
NET ASSETS			<u>166,760</u>		<u>160,027</u>
CAPITAL AND RESERVES					
Called up share capital	6		1,000		1,000
Share premium account			169,233		169,233
Profit and Loss Account			<u>(3,473)</u>		<u>(10,206)</u>
SHAREHOLDERS' FUNDS			<u>166,760</u>		<u>160,027</u>

89 Piccadilly Management Limited
Balance Sheet (continued)
As at 24 March 2019

For the year ending 24 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Huw Jones

23/12/2019

The notes on pages 3 to 6 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover represents ground rent receivable.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	32 years
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1.4. Financial Instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements when there is a legally 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.

89 Piccadilly Management Limited
Notes to the Financial Statements (continued)
For The Year Ended 24 March 2019

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was NIL.

89 Piccadilly Management Limited
Notes to the Financial Statements (continued)
For The Year Ended 24 March 2019

3. Tangible Assets

	Land & Property Leasehold £
Cost	
As at 25 March 2018	160,841
As at 24 March 2019	160,841
Depreciation	
As at 25 March 2018	38,299
Provided during the period	3,830
As at 24 March 2019	42,129
Net Book Value	
As at 24 March 2019	118,712
As at 25 March 2018	122,542

4. Debtors

	2019 £	2018 £
Due within one year		
Trade debtors	525	450
Other debtors	125	125
	650	575

5. Creditors: Amounts Falling Due Within One Year

	2019 £	2018 £
Trade creditors	675	425
Corporation tax	6,479	3,533
Other creditors	4,503	4,503
Ground rent payable to freeholder	1,835	-
Accruals and deferred income	360	648
	13,852	9,109

89 Piccadilly Management Limited
Notes to the Financial Statements (continued)
For The Year Ended 24 March 2019

6. Share Capital

	2019	2018
Allotted, Called up and fully paid	1,000	1,000

7. General Information

89 Piccadilly Management Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06468211. The registered office is 45 Maddox Street Mayfair, London, W1S 2PE.

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.