

REGISTERED NUMBER: 07148671 (England and Wales)

126 HIGH STREET LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

DIRECTOR: M J Moores

SECRETARY: N P Moores

REGISTERED OFFICE: 3 The Works
55 Millbrook Road East
Southampton
Hampshire
SO15 1HN

REGISTERED NUMBER: 07148671 (England and Wales)

BALANCE SHEET
31 MARCH 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Investment property	3	13,902	21,402
CURRENT ASSETS			
Debtors	4	228	1,211
Cash at bank		43,004	552
		<u>43,232</u>	<u>1,763</u>
CREDITORS			
Amounts falling due within one year	5	(27,629)	(15,940)
NET CURRENT ASSETS/(LIABILITIES)		<u>15,603</u>	<u>(14,177)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>29,505</u>	<u>7,225</u>
CAPITAL AND RESERVES			
Called up share capital		60	60
Retained earnings		29,445	7,165
SHAREHOLDERS' FUNDS		<u>29,505</u>	<u>7,225</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 16 June 2017 and were signed by:

M J Moores - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

126 High Street 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 preparing the financial statements

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standards applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies' regime.

The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements are the first financial statements the company has prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102), as applied to smaller entities by the adoption of Section 1A of FRS 102. The financial statements for the year ended 31 March 2016 were prepared in accordance with previous UK GAAP.

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from previous UK GAAP. Consequently, the directors have amended certain accounting policies to comply with FRS 102.

There have been no transitional adjustments.

The company has taken advantage of the small companies' exemption not to prepare consolidated accounts.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Financial assets

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include trade and other receivables and cash and bank balances are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial liabilities

Basic financial liabilities, which include trade and other payables, are initially measured at transaction price and subsequently measured at amortised cost, unless the arrangement constitutes a financing transaction where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

2. ACCOUNTING POLICIES - continued

Equity instruments

Equity instruments issued by the company are recorded at the fair value of the proceeds received net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

3. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2016	21,402
Disposals	(7,500)
At 31 March 2017	13,902
NET BOOK VALUE	
At 31 March 2017	13,902
At 31 March 2016	21,402

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	228	1,211

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Taxation and social security	6,706	7
Other creditors	20,923	15,933
	27,629	15,940

6. RELATED PARTY DISCLOSURES

Sunset Red Limited

Shareholder

During the year income was received in respect of ground rents of £Nil (2016 - £1,050).

M J Moores

Director

The amount due to the related party at the balance sheet date is £55 (2016 - £55).

Templeton Stockbridge

Partnership in which Mr M J Moores is a partner

The amount due to the related party at the balance sheet date is £15,160 (2016 - £15,160).

7. PARENT COMPANY

Sunset Red Limited, a company registered in England and Wales, is the parent company.

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.