

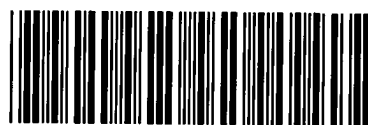
**OPUS LAND NORTH (BOURSE ASSET MANAGEMENT) LIMITED**

**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2017**

TUESDAY



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**OPUS LAND NORTH (BOURSE ASSET MANAGEMENT) LIMITED**

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**OPUS LAND NORTH (BOURSE ASSET MANAGEMENT) LIMITED**  
**REGISTERED NUMBER: 07636132**

**BALANCE SHEET**  
**AS AT 31 MARCH 2017**

	Note		2017 £	2016 £
<b>Current assets</b>				
Debtors: amounts falling due within one year	4	13,896	531,528	
Cash at bank and in hand	5	3,414	3,132	
		<u>17,310</u>	<u>534,660</u>	
Creditors: amounts falling due within one year	6	(17,308)	(534,658)	
<b>Net current assets</b>			<u>2</u>	<u>2</u>
<b>Total assets less current liabilities</b>			<u>2</u>	<u>2</u>
<b>Net assets</b>			<u><u>2</u></u>	<u><u>2</u></u>
<b>Capital and reserves</b>				
Called up share capital	7		<u>2</u>	<u>2</u>
			<u><u>2</u></u>	<u><u>2</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477A of the Companies Act 2006.

The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



**R J S Palmer**  
Director

Date: 7 December 2017

The notes on pages 2 to 4 form part of these financial statements.

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## OPUS LAND NORTH (BOURSE ASSET MANAGEMENT) LIMITED

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

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#### 1. General information

Opus Land North (Bourse Project Management) Limited is a private company limited by share capital, incorporated in England and Wales, registration number 07636132. The address of the registered office is Time & Life Building, 1 Bruton Street, London, W1J 6TL.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Turnover

Turnover represents fees receivable and share of joint venture result net of VAT. Income is recognised as follows:

(i) Fees receivable - turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due.

Where a contract has only been partially completed at the balance sheet date turnover represents the value of the services provided based on a proportion of the total expected consideration at completion.

(ii) Share of joint venture result - upon realisation of the profit or loss in the joint venture undertaking

##### 2.3 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.

##### 2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

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## OPUS LAND NORTH (BOURSE ASSET MANAGEMENT) LIMITED

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

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#### 2. Accounting policies (continued)

##### 2.5 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.

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 Comprehensive Income.

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.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet 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.

##### 2.6 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.

#### 3. Employees

There were no employees during the year (2016: None).

#### 4. Debtors

	2017 £	2016 £
Trade debtors	-	9,450
Other debtors	13,896	522,078
	<u>13,896</u>	<u>531,528</u>

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OPUS LAND NORTH (BOURSE ASSET MANAGEMENT) LIMITED

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

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5. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	3,414	3,132

6. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	-	9,450
Other creditors	15,408	523,608
Accruals and deferred income	1,900	1,600
	17,308	534,658

7. Share capital

	2017 £	2016 £
Shares classified as equity		
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

8. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.