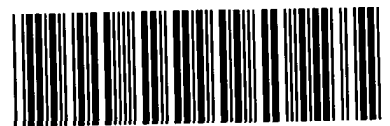


366 City Road London Limited
Unaudited Abridged Financial Statements
31 December 2016

RPG CROUCH CHAPMAN LLP

Chartered accountant
62 Wilson Street
London
EC2 2BU

FRIDAY



A6G0HKUP

A19

29/09/2017

#291

COMPANIES HOUSE

366 City Road London Limited

Abridged Financial Statements

Year ended 31 December 2016

Contents	Page
Officers and professional advisers	1
Abridged statement of financial position	2
Statement of changes in equity	4
Notes to the abridged financial statements	5

366 City Road London Limited

Officers and Professional Advisers

The board of directors

Mr J L Haslett
Mr K L Foster
Mr A H Morris

Registered office

62 Wilson Street
London
EC2A 2BU

Accountants

RPG Crouch Chapman LLP
Chartered accountant
62 Wilson Street
London
EC2 2BU

366 City Road London Limited
Abridged Statement of Financial Position
31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	6	300,000	300,000
Current assets			
Debtors		2,560	115
Creditors: amounts falling due within one year		<u>51,688</u>	<u>52,029</u>
Net current liabilities		<u>49,128</u>	<u>51,914</u>
Total assets less current liabilities		<u>250,872</u>	<u>248,086</u>
Net assets		<u>250,872</u>	<u>248,086</u>
Capital and reserves			
Called up share capital		1	1
Other reserves		235,590	235,211
Profit and loss account		<u>15,281</u>	<u>12,874</u>
Member funds		<u>250,872</u>	<u>248,086</u>

These abridged 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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The member has not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements.

The abridged statement of financial position
continues on the following page.

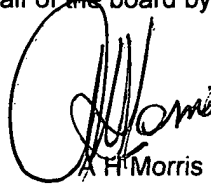
The notes on pages 5 to 8 form part of these abridged financial statements.

366 City Road London Limited

Abridged Statement of Financial Position *(continued)*

31 December 2016

These abridged financial statements were approved by the board of directors and authorised for issue on 21 September 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'A H Morris', is written over a circular stamp or seal.

Director

Company registration number: 07727214

The notes on pages 5 to 8 form part of these abridged financial statements.

366 City Road London Limited

Statement of Changes in Equity

Year ended 31 December 2016

	Called up share capital £	Other reserves £	Profit and loss account £	Total £
At 1 January 2015	1	235,030	10,416	245,447
Profit for the year			12,458	12,458
Other comprehensive income for the year:				
Increase(reduction) in provision for deferred tax.	—	181	—	181
Total comprehensive income for the year	—	181	12,458	12,639
Dividends paid and payable	—	—	(10,000)	(10,000)
Total investments by and distributions to owners	—	—	(10,000)	(10,000)
At 31 December 2015	1	235,211	12,874	248,086
Profit for the year			12,407	12,407
Other comprehensive income for the year:				
Increase(reduction) in provision for deferred tax.	—	379	—	379
Total comprehensive income for the year	—	379	12,407	12,786
Dividends paid and payable	—	—	(10,000)	(10,000)
Total investments by and distributions to owners	—	—	(10,000)	(10,000)
At 31 December 2016	<u>1</u>	<u>235,590</u>	<u>15,281</u>	<u>250,872</u>

The notes on pages 5 to 8 form part of these abridged financial statements.

366 City Road London Limited

Notes to the Abridged Financial Statements

Year ended 31 December 2016

1. General information

The company, 366 City Road London Limited, registered no. 07727214, is a private limited company registered in England and Wales. The address of the registered office is 62 Wilson Street, London, EC2A 2BU.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Consolidation

The company has taken advantage of the option not to prepare consolidated abridged financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

Investment property

The investment property is recognised at fair value with changes being reported in profit and loss. The directors have assessed this value based upon return on rental income as they do not consider that the cost of obtaining a professional value is warranted. A provision has been made for the potential capital gains tax liability in the event of the investments being sold at the valuation at 31st December 2016.

366 City Road London Limited

Notes to the Abridged Financial Statements *(continued)*

Year ended 31 December 2016

3. Accounting policies *(continued)*

Revenue recognition

Turnover represents the total rents receivable for the period.

Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

4. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to 3 (2015: 3).

366 City Road London Limited

Notes to the Abridged Financial Statements *(continued)*

Year ended 31 December 2016

5. Interest payable and similar expenses

	2016	2015
	£	£
Other interest payable and similar charges	<u>8</u>	<u>—</u>

6. Tangible assets

	£
Cost	
At 1 January 2016 and 31 December 2016	<u>300,000</u>
Carrying amount	
At 31 December 2016	<u>300,000</u>

7. Share capital

Issued, called up and fully paid

	2016		2015	
	No.	£	No.	£
	£	£	£	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

8. Related party transactions

During the year the only transaction with a related party was the payment of a dividend of £10,000 to the parent company.

9. Controlling party

The company is a wholly owned subsidiary of Fileborne Limited registered office 62 Wilson Street, London, EC2A 2BU which is incorporated in England, registered no. 2605418. Fileborne Ltd is controlled by Mr J L Haslett.

10. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

366 City Road London Limited

Notes to the Abridged Financial Statements *(continued)*

Year ended 31 December 2016

10. Transition to FRS 102 *(continued)*

Reconciliation of equity

	1 January 2015			31 December 2015		
	As previously stated £	Effect of FRS 102 (as transition £	restated) £	As previously stated £	Effect of FRS 102 (as transition £	restated) £
Fixed assets	300,000	–	300,000	300,000	–	300,000
Current assets	–	–	–	115	–	115
Creditors: amounts falling due within one year	(9,562)	(44,991)	(54,553)	(7,219)	(44,810)	(52,029)
Net current liabilities	(9,562)	(44,991)	(54,553)	(7,104)	(44,810)	(51,914)
Total assets less current liabilities	290,438	(44,991)	245,447	292,896	(44,810)	248,086
Net assets	<u>290,438</u>	<u>(44,991)</u>	<u>245,447</u>	<u>292,896</u>	<u>(44,810)</u>	<u>248,086</u>
Capital and reserves	<u>290,438</u>	<u>(44,991)</u>	<u>245,447</u>	<u>292,896</u>	<u>(44,810)</u>	<u>248,086</u>

Reconciliation of profit or loss for the year

No transitional adjustments were required.

Statement of Consent to Prepare Abridged Financial Statements

All of the members of 366 City Road London Limited have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the year ending 31 December 2016 in accordance with Section 444(2A) of the Companies Act 2006.