
515 CAPITAL LIMITED

UNAUDITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 JULY 2017

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515 CAPITAL LIMITED
REGISTERED NUMBER: 07981190

BALANCE SHEET
AS AT 31 JULY 2017

	Note	2017 £	2016 £
Fixed assets			
Fixed asset investments		1,819,505	1,819,505
		<u>1,819,505</u>	<u>1,819,505</u>
Current assets			
Debtors: amounts falling due within one year	6	30,000	1,195
Cash at bank and in hand	7	424,281	3,006
		<u>454,281</u>	<u>4,201</u>
Creditors: amounts falling due within one year	8	(581,599)	(3,750)
Net current (liabilities)/assets		<u>(127,318)</u>	<u>451</u>
Total assets less current liabilities		<u>1,692,187</u>	<u>1,819,956</u>
Creditors: amounts falling due after more than one year	9	(1,793,000)	(1,819,505)
Net (liabilities)/assets		<u><u>(100,813)</u></u>	<u><u>451</u></u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		(100,815)	449
		<u><u>(100,813)</u></u>	<u><u>451</u></u>

515 CAPITAL LIMITED
REGISTERED NUMBER: 07981190

BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2017

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and 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 Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account 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 on 13 April 2018.


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S Yoffe
Director

The notes on pages 3 to 7 form part of these financial statements.

515 CAPITAL LIMITED

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

1. General information

515 Capital Limited is a private company, limited by shares, incorporated in the United Kingdom. The company's registered office address is Suite 7, 46 Manchester Street, London, W1U 7LS.

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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Information on the impact of first-time adoption of FRS 102 is given in note 11.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	- 25% reducing balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and loss account.

2.4 Valuation of investments

Investments held as fixed assets are shown at cost less provision for impairment.

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

2. Accounting policies (continued)

2.5 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.

2.6 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

2.7 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

3. Employees

Staff costs were as follows:

The average monthly number of employees during the year was as follows:

	2017 No.	2016 No.
Employees	2	1

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

4. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 August 2016	12,671
At 31 July 2017	12,671
Depreciation	
At 1 August 2016	12,671
At 31 July 2017	12,671
Net book value	
At 31 July 2017	-
At 31 July 2016	-

5. Fixed asset investments

	Other investments £
Cost or valuation	
At 1 August 2016	1,819,505
At 31 July 2017	1,819,505
Net book value	
At 31 July 2017	1,819,505
At 31 July 2016	1,819,505

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

6. Debtors

	2017 £	2016 £
Amounts owed by related undertakings	30,000	-
Other debtors	-	1,195
	<u>30,000</u>	<u>1,195</u>

7. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	424,281	3,006
	<u>424,281</u>	<u>3,006</u>

8. Creditors: Amounts falling due within one year

	2017 £	2016 £
Other loans - Secured	560,000	-
Other taxation and social security	1,431	-
Accruals and deferred income	20,168	3,750
	<u>581,599</u>	<u>3,750</u>

9. Creditors: Amounts falling due after more than one year

	2017 £	2016 £
Other loans - Secured	1,793,000	1,819,505
	<u>1,793,000</u>	<u>1,819,505</u>

515 CAPITAL LIMITED

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

10. Loans

Analysis of the maturity of loans is given below:

	2017 £	2016 £
Amounts falling due within one year		
Other loans	560,000	-
	<u>560,000</u>	<u>-</u>
Amounts falling due 2-5 years		
Other loans	1,792,999	1,819,505
	<u>1,792,999</u>	<u>1,819,505</u>
	<u>2,352,999</u>	<u>1,819,505</u>

11. 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.