

REGISTERED NUMBER: 08156263 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 July 2017

for

17 QC (MV) LTD

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FOR THE YEAR ENDED 31 JULY 2017

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Company Information
FOR THE YEAR ENDED 31 JULY 2017

DIRECTOR:	D Whitehouse
REGISTERED OFFICE:	Third Floor 126-134 Baker Street London W1U 6UE
REGISTERED NUMBER:	08156263 (England and Wales)
ACCOUNTANTS:	Butler & Co LLP Chartered Accountants Third Floor 126-134 Baker Street London W1U 6UE

Balance Sheet
31 JULY 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		-		2,457
Investment property	5		<u>1,672,000</u>		<u>1,365,000</u>
			1,672,000		1,367,457
CURRENT ASSETS					
Debtors	6	672		672	
Cash at bank		<u>84,739</u>		<u>70,209</u>	
		85,411		70,881	
CREDITORS					
Amounts falling due within one year	7	<u>1,408,701</u>		<u>1,409,419</u>	
NET CURRENT LIABILITIES			<u>(1,323,290)</u>		<u>(1,338,538)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			348,710		28,919
PROVISIONS FOR LIABILITIES	9		<u>58,330</u>		-
NET ASSETS			<u>290,380</u>		<u>28,919</u>
CAPITAL AND RESERVES					
Called up share capital	10		10		10
Retained earnings			<u>290,370</u>		<u>28,909</u>
SHAREHOLDERS' FUNDS			<u>290,380</u>		<u>28,919</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 authorised for issue by the director on 12 March 2018 and were signed by:

D Whitehouse - Director

**Notes to the Financial Statements
FOR THE YEAR ENDED 31 JULY 2017**

1. STATUTORY INFORMATION

17 QC (MV) LTD 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents rents receivable, excluding value added tax. Rent receivable is recognised for the period for which it is due and receivable.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on cost

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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1.

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 JULY 2017

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 August 2016 and 31 July 2017	<u>9,828</u>
DEPRECIATION	
At 1 August 2016	7,371
Charge for year	<u>2,457</u>
At 31 July 2017	<u>9,828</u>
NET BOOK VALUE	
At 31 July 2017	<u>-</u>
At 31 July 2016	<u>2,457</u>

5. INVESTMENT PROPERTY

In the opinion of the director, the fair value of the investment property as at the balance sheet date is £1,672,000.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other debtors	<u>672</u>	<u>672</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Tax	3,733	5,972
Other creditors	893	-
Directors' current accounts	1,401,031	1,400,421
Accrued expenses	<u>3,044</u>	<u>3,026</u>
	<u>1,408,701</u>	<u>1,409,419</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Loan from director	<u>1,401,031</u>	<u>1,400,421</u>

The loan is secured by way of a legal mortgage dated 6 August 2012.

9. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax	<u>58,330</u>	<u>-</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 JULY 2017**9. PROVISIONS FOR LIABILITIES - continued**

	Deferred tax
	£
Provided during year	58,330
Balance at 31 July 2017	<u>58,330</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2017	2016
			£	£
10	Ordinary	10	<u>10</u>	<u>10</u>

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

As at the balance sheet date, an amount of £1,401,031(2016 - £1,400,421) was owed to the director.

12. RESERVES

	Retained earnings £	Non Distributable reserves £	Totals £
At 1 August 2016	28,909		28,909
Profit for the year	261,461		261,461
Revaluation in the year	(248,670)	248,670	-
At 31 July 2017	<u>41,700</u>	<u>248,670</u>	<u>290,370</u>

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.