
10 BLENHEIM LTD

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2017

10 BLENHEIM LTD

COMPANY INFORMATION

Director	Pier Giorgio Paladino (appointed 27 July 2017)
Registered number	08738888
Registered office	4th Floor 35 Piccadilly London England W1J 0LP

STATEMENT OF FINANCIAL POSITION
AS AT 31 OCTOBER 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	49,759	54,256
		<u>49,759</u>	<u>54,256</u>
Current assets			
Debtors: amounts falling due within one year	5	220,340	385,508
Cash at bank and in hand	6	170	5
		<u>220,510</u>	<u>385,513</u>
Creditors: amounts falling due within one year	7	(652,267)	(464,353)
Net current liabilities		<u>(431,757)</u>	<u>(78,840)</u>
Total assets less current liabilities		<u>(381,998)</u>	<u>(24,584)</u>
Net liabilities		<u>(381,998)</u>	<u>(24,584)</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		(382,998)	(25,584)
		<u>(381,998)</u>	<u>(24,584)</u>

The director considers 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 director acknowledges his 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 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 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 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:

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 OCTOBER 2017

.....
Pier Giorgio Paladino

Director

Date: 9 October 2018

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

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

1. General information

10 Blenheim Ltd is 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

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 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of comprehensive income 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.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 November 2015 to continue to be charged over the period to the first market rent review rather than the term of the lease.

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, using the straight-line method.

Depreciation is provided on the following basis:

Short-term leasehold property	- Over Lease period
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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 Statement of comprehensive income.

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

2. Accounting policies (continued)

2.4 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.

2.5 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.

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

The Company has no employees other than the directors, who did not receive any remuneration (2016 - *£NIL*).

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

4. Tangible fixed assets

	Short-term leasehold property £
Cost or valuation	
At 1 November 2016	67,426
At 31 October 2017	67,426
Depreciation	
At 1 November 2016	13,170
Charge for the year on owned assets	4,497
At 31 October 2017	17,667
Net book value	
At 31 October 2017	49,759
At 31 October 2016	54,256

5. Debtors

	2017 £	2016 £
Amounts owed by group undertakings	-	175,008
Other debtors	219,340	209,500
Called up share capital not paid	1,000	1,000
	220,340	385,508

6. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	170	5
	170	5

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

7. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	74,142	42,079
Amounts owed to group undertakings	-	3,000
Other taxation and social security	14,727	24,902
Other creditors	562,398	393,872
Accruals and deferred income	1,000	500
	<u>652,267</u>	<u>464,353</u>

	2017 £	2016 £
Other taxation and social security		
VAT control	14,727	24,902
	<u>14,727</u>	<u>24,902</u>

8. Related party transactions

At balance sheet, company owes £562,212 to director, Pier Giorgio Paladino(2016: £393,872). The balance consist of opening balance of £393,872 and additional loan of £168,340 provided to company during the year.

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

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.

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.