

**REGISTERED NUMBER: 09076018 (England and Wales)**

**LANDCAP MAIDA VALE LTD**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 2018**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH JUNE 2018**

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**LANDCAP MAIDA VALE LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30TH JUNE 2018**

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**DIRECTORS:**

N Lock  
F McKinnon  
R McKinnon

**REGISTERED OFFICE:**

1st Floor  
20 Thayer Street  
London  
W1U 2DD

**REGISTERED NUMBER:**

09076018 (England and Wales)

**ACCOUNTANTS:**

Sinclairs Bartrum Lerner  
Chartered Accountants  
39A Welbeck Street  
London  
W1G 8DH

**BALANCE SHEET**  
**30TH JUNE 2018**

	Notes	2018 £	2017 £
<b>CURRENT ASSETS</b>			
Stocks		4,735,672	3,311,952
Debtors	3	49,061	65,300
Cash at bank		15,628	82,151
		<u>4,800,361</u>	<u>3,459,403</u>
<b>CREDITORS</b>			
Amounts falling due within one year	4	611,850	688,231
<b>NET CURRENT ASSETS</b>		<u>4,188,511</u>	<u>2,771,172</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>4,188,511</b>	<b>2,771,172</b>
<b>CREDITORS</b>			
Amounts falling due after more than one year	5	4,638,453	2,972,038
<b>NET LIABILITIES</b>		<u>(449,942)</u>	<u>(200,866)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		4	4
Retained earnings		(449,946)	(200,870)
<b>SHAREHOLDERS' FUNDS</b>		<u>(449,942)</u>	<u>(200,866)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**BALANCE SHEET - continued**  
**30TH JUNE 2018**

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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 approved by the Board of Directors on 15th March 2019 and were signed on its behalf by:

F McKinnon - Director

R McKinnon - Director

N Lock - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH JUNE 2018

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1. **STATUTORY INFORMATION**

Landcap Maida Vale 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 net invoiced sales of goods and services, excluding value added tax.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Property acquired or being constructed for sale in the ordinary course of business, rather than to be held for rental or capital appreciation, is held as stock and is measured at the lower of cost and NRV.

Cost includes:

Freehold and leaseholds rights for land

Amounts paid to contractors for construction

Borrowing costs, planning and design costs, cost of site preparation, professional fees for legal services, construction and other related costs.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30TH JUNE 2018**

**2. ACCOUNTING POLICIES - continued****Going concern**

The financial statements have been prepared on the going concern basis. The company is reliant on the support of the company's creditors and parent company. If this support was withdrawn the company would be unable to continue in operational existence. Adjustments would then have to be made to reduce the balance sheet values of assets to their recoverable amounts and to provide for any further liabilities that may arise. The company is unable to quantify the effect of such adjustments on the financial statements. The directors believes that it is appropriate for the financial statements to be prepared on a going concern basis.

**3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2018</b>	2017
	£	£
Other debtors	<u><b>49,061</b></u>	<u><b>65,300</b></u>

**4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2018</b>	2017
	£	£
Trade creditors	<b>10,029</b>	80,050
Amounts owed to group undertakings	<b>98,646</b>	105,006
Other creditors	<u><b>503,175</b></u>	<u><b>503,175</b></u>
	<u><b>611,850</b></u>	<u><b>688,231</b></u>

**5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2018</b>	2017
	£	£
Bank loans	<u><b>4,638,453</b></u>	<u><b>2,972,038</b></u>

**6. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2018</b>	2017
	£	£
Bank loan	<u><b>-</b></u>	<u><b>2,972,038</b></u>

The bank loan is secured by fixed and floating charges on the company. Interest is charged at a rate of 6%.

**7. CONTROL**

The company is a 100% subsidiary of Landcap Hamilton Court Limited which is controlled by R McKinnon, who is a director and majority shareholder of the parent company.

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.