
DELPH BEDFORD RIVERSIDE LIMITED

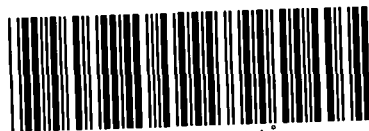
UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2017

WEDNESDAY



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26/09/2018
COMPANIES HOUSE

DELPH BEDFORD RIVERSIDE LIMITED
REGISTERED NUMBER: 09277011

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2017

	Note	2017 £	2016 £
Current assets			
Stocks	5	972,083	922,279
Debtors: amounts falling due after more than one year	6	-	52,600
Debtors: amounts falling due within one year	6	130,860	3,596,561
Cash at bank and in hand		2,656,670	258,618
		<u>3,759,613</u>	<u>4,830,058</u>
Creditors: amounts falling due within one year	7	(1,071,545)	(5,310,632)
Net current assets/(liabilities)		<u>2,688,068</u>	<u>(480,574)</u>
Total assets less current liabilities		<u>2,688,068</u>	<u>(480,574)</u>
Net assets/(liabilities)		<u><u>2,688,068</u></u>	<u><u>(480,574)</u></u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		2,687,968	(480,674)
		<u><u>2,688,068</u></u>	<u><u>(480,574)</u></u>

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 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 income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

DELPH BEDFORD RIVERSIDE LIMITED
REGISTERED NUMBER: 09277011

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

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

21/09/18



H. Crocker
Director

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

DELPH BEDFORD RIVERSIDE LIMITED

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

1. General information

Delph Bedford Riverside Limited ("the Company") is a property trading company.

The company is a private limited company and is incorporated in England and Wales.

The Registered Office address is 35 Ballards Lane, London N3 1XW.

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 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 Turnover and revenue recognition

Turnover comprises revenue recognised by the company in respect of the sale of trading properties.

Revenue on the sale of properties is recognised when completion of the sales contract occurs during the accounting period.

2.3 Stocks

Stock comprises properties held for sale are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost includes the initial purchase price, together with any other directly attributable costs.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.4 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.

DELPH BEDFORD RIVERSIDE LIMITED

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

2. Accounting policies (continued)

2.5 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

(i) Financial assets

Basic financial assets, including trade and other debtors, cash and bank balances and investments in commercial paper, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

(ii) Financial liabilities

Basic financial liabilities, including trade and other creditors and accruals, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

(iii) Offsetting

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

DELPH BEDFORD RIVERSIDE LIMITED

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

2. Accounting policies (continued)

2.6 Finance costs

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.7 Taxation

Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2016 - 2).

4. Taxation

	2017 £	2016 £
Corporation tax		
Current tax on profits for the year	643,000	-
Taxation on profit on ordinary activities	<u>643,000</u>	<u>-</u>

Factors affecting tax charge for the year

The corporation tax charge for the year has been reduced by tax losses brought forward.

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

DELPH BEDFORD RIVERSIDE LIMITED

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

5. Stocks

	2017 £	2016 £
Stock of trading property	<u>972,083</u>	<u>922,279</u>

6. Debtors

	2017 £	2016 £
Due after more than one year		
Prepayments and accrued income	-	52,600
	<u>-</u>	<u>52,600</u>

	2017 £	2016 £
Due within one year		
Other debtors	130,860	3,574,119
Prepayments and accrued income	-	22,443
	<u>130,860</u>	<u>3,596,562</u>

7. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	61,795	-
Corporation tax	643,000	-
Other creditors	3,561	5,024,200
Accruals and deferred income	363,189	286,434
	<u>1,071,545</u>	<u>5,310,634</u>

DELPH BEDFORD RIVERSIDE LIMITED

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

8. Share capital

	2017	2016
	£	£
Shares classified as equity		
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

9. Related party transactions

Other debtors includes £72,120 (2016 - £87,120) relating to companies which have common directors. The balances are repayable on demand and no interest is charged on the balances.

Other creditors includes £3,561 (2016 - £50,000) relating to companies which have common directors. The balances are repayable on demand and no interest is charged on the balances.