

Company Registration No. 9438621 (England and Wales)

BATTERSEA PARK ROAD PROPERTIES (PAVILION) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2019
PAGES FOR FILING WITH REGISTRAR



BATTERSEA PARK ROAD PROPERTIES (PAVILION) LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 4

BATTERSEA PARK ROAD PROPERTIES (PAVILION) LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
Current assets					
Stocks		4,808,974		4,688,139	
Debtors	2	2,603		2,245	
Cash at bank and in hand		2,619		2,398	
		<u>4,814,196</u>		<u>4,692,782</u>	
Creditors: amounts falling due within one year	3	<u>(1,168,171)</u>		<u>(1,048,834)</u>	
Net current assets			3,646,025		3,643,948
Creditors: amounts falling due after more than one year	4		(3,750,000)		(3,750,000)
Net liabilities			<u>(103,975)</u>		<u>(106,052)</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss reserves			(104,075)		(106,152)
Total equity			<u>(103,975)</u>		<u>(106,052)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial Period ended 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

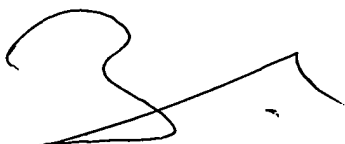
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 21 September 2020 and are signed on its behalf by:

B Carson
Director



Company Registration No. 9438621

BATTERSEA PARK ROAD PROPERTIES (PAVILION) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2019

1 Accounting policies

Company information

Battersea Park Road Properties (Pavilion) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 21 Bedford Square, London, WC1B 3HH.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

Borrowing costs directly attributable to the acquisition and construction of development properties which necessarily take a substantial period of time to get ready for their intended sale, are added to the cost of stock until such time as the properties are substantially ready for their sale.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with 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.

BATTERSEA PARK ROAD PROPERTIES (PAVILION) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2019

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable 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.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

1.7 Other operating income

Other operating income includes rent receivable, which is recognised on a straight line basis over the term of the lease.

2 Debtors

	2019	2018
	£	£
Amounts falling due within one year:		
Other debtors	2,603	2,245

BATTERSEA PARK ROAD PROPERTIES (PAVILION) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2019

3 Creditors: amounts falling due within one year

	2019 £	2018 £
Amounts owed to group undertakings	1,131,523	1,009,720
Other creditors	36,648	39,114
	<u>1,168,171</u>	<u>1,048,834</u>

4 Creditors: amounts falling due after more than one year

	2019 £	2018 £
Bank loan	<u>3,750,000</u>	<u>3,750,000</u>

The bank loan is secured.

5 Called up share capital

	2019 £	2018 £
Ordinary share capital Issued and fully paid 100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

6 Events after the reporting date

The Covid-19 pandemic occurred after the Company's year-end. The directors have carefully considered the likely effect of the Covid-19 pandemic on the future performance of the Company and consider that it is likely to have an adverse impact on this. However, the directors consider that the company has sufficient resources to enable it to remain in business for the foreseeable future.

7 Related party transactions

Transactions with related parties

During the Period the company entered into the following transactions with related parties:

Included within creditors is £1,131,523 (2018: £1,009,720) which is owed to an entity which has control, joint control or significant influence over the company.

8 Parent company

The parent company is Balleroy Properties (2) Limited.

The ultimate controlling party is the Trustees of The Simon Carson 1987 Settlement.