Registered number
09560015
(England and Wales)

Make Space Liverpool Limited

Financial Statements

31 March 2017

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Make Space Liverpool Limited
Registered number: 09560015
Balance Sheet
at 31 March 2017

	Notes	2017 £	2016 £
Fixed assets			
Investments	3	1	1
Current assets			
Debtors	4	2,789,999	2,399,999
Creditors: amounts falling due within one year	5	(2,789,900)	(2,399,900)
Net current assets		99	99
Total assets less current liabilities and net assets		100	100
Capital and reserves			
Called up share capital		100	100
Retained earnings		-	-
Shareholders' funds		100	100

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit of its financial statements under section 477 of the Companies Act 2006 ("the Act") for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

In accordance with section 444 of the Act, neither the profit and loss account nor the director's report for the year ended 31 March 2017 are delivered.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

M H Gershinson
Director
Approved by the board on 12 February 2018

The notes on pages 2 to 3 form part of these financial statements.

Make Space Liverpool Limited
Notes to the Financial Statements
for the year ended 31 March 2017

1 Accounting policies

Basis of preparation of financial statements
The financial statements have been prepared in accordance with the provisions of FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") (as applied to small entities by section 1A of the standard) and the Companies Act 2006 ("the Act"). A summary of the material accounting policies, which have been consistently applied, and which have remained unchanged from the previous period, is given below.

Investments and impairment of investments
Investments are stated at cost, being the fair value of consideration payable for the acquisition, including related acquisition costs. Investments are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable. When a review for impairment is conducted, the recoverable amount is assessed by reference to the net present value of expected future cash flows of the relevant investment, or the net equity of the investment at the date of the review.

Current and deferred taxation
A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. Deferred tax is recognised in respect of all timing differences arising from the recognition of income and expenses in the financial statements in periods different from those in which they are included in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date and that are expected to apply to the reversal of the timing difference. Current and deferred tax assets and liabilities are not discounted.

Going concern
The financial statements have been prepared on the going concern basis. The director believes the investments held and loans made will ultimately be realised for a total amount sufficient to meet all the company's liabilities, in a time period that is acceptable to its creditors. The director has, after careful consideration of the going concern position, concluded that it is appropriate to adopt the going concern basis for the preparation of these financial statements. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

2 Employees

The director did not receive any remuneration during the current year or previous period. No employees have been employed by the company during the current year or previous period other than the director, and so the average number of employees during the year was 1 (2016 - 1).

3 Investments

	Investments in subsidiary undertakings £
Cost and net book value	
At 1 April 2016 and 31 March 2017	1

4 Debtors	2017 £	2016 £
Amounts owed by group undertakings	2,789,999	2,399,999

5 Creditors: amounts falling due within one year	2017 £	2016 £
Amounts owed to related parties	2,789,900	2,399,900

6 Statutory information

Make Space Liverpool Limited is a private company limited by shares and incorporated in England and Wales, registration number 09560015. Its registered office is 8 De Walden Court, 85 New Cavendish Street, London, W1W 6XD.

7 Explanation of transition to FRS 102

These financial statements for the year ended 31 March 2017 are the first financial statements of Make Space Liverpool Limited that comply with FRS 102. The date of transition to FRS 102 was 24 April 2015. In transitioning to FRS 102 from the previous financial reporting framework ("transition"), there are no adjustments to be made to equity at the date of transition, or to equity at 31 March 2016, and therefore no reconciliation of equity is required as a result of the transition to FRS 102.