

Company Registration No. 09560226 (England and Wales)

CHURCH WALKS 2015 LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
PAGES FOR FILING WITH REGISTRAR

CHURCH WALKS 2015 LIMITED

COMPANY INFORMATION

Director	E D Hiller
Company number	09560226
Registered office	Mostyn Court 2 Mostyn Street Llandudno Conwy Wales LL30 2PS
Accountants	Morris & Co Chester House Lloyd Drive Cheshire Oaks Business Park Ellesmere Port Cheshire CH65 9HQ

CHURCH WALKS 2015 LIMITED

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CHURCH WALKS 2015 LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF CHURCH WALKS 2015 LIMITED FOR THE YEAR ENDED 31 MARCH 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Church Walks 2015 Limited for the year ended 31 March 2017 set out on pages to 5 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>

This report is made solely to the Board of Directors of Church Walks 2015 Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Church Walks 2015 Limited and state those matters that we have agreed to state to the Board of Directors of Church Walks 2015 Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Church Walks 2015 Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Church Walks 2015 Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Church Walks 2015 Limited. You consider that Church Walks 2015 Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Church Walks 2015 Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Morris & Co

22 June 2017

Chartered Accountants

Chester House
Hoyd Drive
Cheshire Oaks Business Park
Ellesmere Port
Cheshire
CH65 9HQ

CHURCH WALKS 2015 LIMITED

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Investment properties	2		285,828		285,828
Current assets					
Cash at bank and in hand		1		1	
Creditors: amounts falling due within one year		(337,196)		(303,733)	
Net current liabilities			(337,195)		(303,732)
Total assets less current liabilities			(51,367)		(17,904)
Capital and reserves					
Called up share capital	3		1		1
Profit and loss reserves			(51,368)		(17,905)
Total equity			(51,367)		(17,904)

In accordance with section 444 of the Companies Act 2006 all of the members of the company have consented to the preparation of abridged financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (S.I. 2008/409)(b).

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

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Act 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 year 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 and signed by the director and authorised for issue on 20 June 2017

E D Hiller
Director

Company Registration No. 09560226

CHURCH WALKS 2015 LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Company information

Church Walks 2015 Limited is a private company limited by shares incorporated in England and Wales. The registered office is Mostyn Court, 2 Mostyn Street, Llandudno, Conwy, Wales, LL30 2PS.

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 fair value of investment properties as appropriate. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of Church Walks 2015 Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 24 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102, other than the reclassification of the monies due to the parent company as falling due within twelve months. The legal position in relation to this sum is that the sum is repayable on demand and therefore the financial statements have been adjusted for the year ended 31 March 2016 to reflect this position rather than the substance over form disclosure originally adopted whereby the amount owed to the parent company was reflected as a creditor falling due after more than one year.

1.2 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the fair value reserve.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

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.

CHURCH WALKS 2015 LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

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. As all financial assets are classified as receivable within one year, they are not amortised but carried at face value.

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. Again, as all financial liabilities fall due within twelve months, even though the liability may constitute a financing transaction, these financial liabilities are carried at face value.

1.5 Equity instruments

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

2 Investment property

2017

£

Fair value

At 1 April 2016 and 31 March 2017

285,828

The director considers that the fair value of the company's investment property at 31 March 2017 is similar to its acquisition cost and that no adjustment to the carrying value of the property is required.

3 Called up share capital

2017

£

2016

£

Ordinary share capital

Issued and fully paid

1 Ordinary share of £1 each

1

1

4 Related party transactions

Transactions with related parties

Mostyn Estates Limited

Parent company

At the balance sheet date £335,896 (2016 - £303,083) was owed to the parent company.

CHURCH WALKS 2015 LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

5 Controlling party

Mostyn Estates Limited is regarded by the directors as the company's ultimate parent company.

The Mostyn 1994 Settlement is the ultimate controlling party.

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.