

REGISTRAR OF COMPANIES

Company Registration No. 09719708 (England and Wales)

SHAVIRAM SOUTHWARK LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
PAGES FOR FILING WITH REGISTRAR

FRIDAY



A32 *A7KBPDQG* #2
07/12/2018
COMPANIES HOUSE

SHAVIRAM SOUTHWARK LIMITED

CONTENTS

	Page
Statement of financial position	1
Notes to the financial statements	2 - 4

SHAVIRAM SOUTHWARK LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2017

		2017		2016	
	Notes	£	£	as restated	£
Current assets					
Inventories		1,483,187		1,248,455	
Current liabilities	2	(283,087)		(48,355)	
Net current assets			1,200,100		1,200,100
Equity					
Called up share capital	3		100		100
Capital contribution			1,200,000		1,200,000
Total equity			1,200,100		1,200,100

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 December 2017 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 member has 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 by the board of directors and authorised for issue on 29 NOV 2018
and are signed on its behalf by:


I Shavit
Director

Company Registration No. 09719708

SHAVIRAM SOUTHWARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

Company information

Shaviram Southwark Limited is a private company limited by shares incorporated in England and Wales. The registered office is Farley Court, 1 Allsop Place, London, NW1 5LG.

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. The principal accounting policies adopted are set out below.

1.2 Inventories

Inventories comprises trading properties. Trading properties are those properties held for resale, or those being developed with a view to sell, and are recorded at the lower of cost and net realisable value. Proceeds received on the sale of trading properties are recognised within revenue.

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 statement of financial position 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.

Basic financial assets

Basic financial assets, which include trade and other receivables 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.

SHAVIRAM SOUTHWARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including trade and other payables, 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 payables 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 payables 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 direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Current liabilities

	2017 £	2016 £
Amounts due to group undertakings and undertakings in which the company has a participating interest	283,087	48,355

The above amount is secured on the company's trading property.

3 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

4 Prior period adjustment

SHAVIRAM SOUTHWARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

4 Prior period adjustment (Continued)

Reconciliation of changes in equity

	Notes	5 August 2015 £	31 December 2016 £
Equity as previously reported		-	100
Adjustments to prior year			
Capital contribution		-	1,200,000
Equity as adjusted		-	1,200,100

Reconciliation of changes in profit for the previous financial period

	2016 £
Profit as previously reported	-

Notes to reconciliation

The capital contribution represents the deemed cost of a property acquired by the company at nil cost on 20 August 2015 and the financial statements have been restated accordingly to reflect this as a prior year adjustment.