

Knightsbridge SPV1 Limited

Unaudited Abbreviated Accounts

for the Period from 23 September 2015 to 30 September 2016

Knightsbridge SPV1 Limited
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Knightsbridge SPV1 Limited
(Registration number: 09792049)
Abbreviated Balance Sheet at 30 September 2016

	Note	30 September 2016 £
Fixed assets		
Tangible fixed assets		1,032,330
Current assets		
Debtors		100
Creditors: Amounts falling due within one year		(1,173,031)
Net current liabilities		(1,172,931)
Net liabilities		(140,601)
Capital and reserves		
Called up share capital	3	100
Profit and loss account		(140,701)
Shareholders' deficit		(140,601)

For the year ending 30 September 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 15 June 2017 and signed on its behalf by:

.....
N Criado-Perez
Director

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

Knightsbridge SPV1 Limited
Notes to the Abbreviated Accounts for the Period from 23 September 2015 to 30
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Going concern

The company is dependent on the support of its directors. On the assumption that this support will continue the financial statements have been prepared on a going concern basis.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Investment properties	Nil

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows: No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year. This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets.

However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Knightsbridge SPV1 Limited
Notes to the Abbreviated Accounts for the Period from 23 September 2015 to 30
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2 Fixed assets

	Tangible assets £	Total £
Cost		
Additions	<u>1,032,330</u>	<u>1,032,330</u>
At 30 September 2016	1,032,330	1,032,330
Depreciation		
At 30 September 2016	<u>-</u>	<u>-</u>
Net book value		
At 30 September 2016	<u><u>1,032,330</u></u>	<u><u>1,032,330</u></u>

3 Share capital

Allotted, called up and fully paid shares

30 September 2016

	No.	£
Ordinary shares of £1 each	100	100
	<u><u> </u></u>	<u><u> </u></u>

New shares allotted

During the period 100 ordinary shares having an aggregate nominal value of £100 were allotted for an aggregate consideration of £100. These shares were issued on incorporation.

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