
CL12 LIMITED

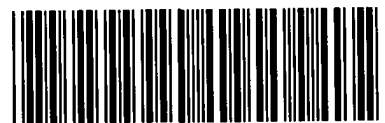
UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2018

SATURDAY



A885JHUQ

A20

22/06/2019

#285

COMPANIES HOUSE

CL12 LIMITED

COMPANY INFORMATION

Directors	David Levin Anthony Rajwan (appointed 27 April 2018)
Registered number	10054336
Registered office	64 New Cavendish Street London W1G 8TB
Accountants	Harris & Trotter LLP Chartered Accountants 64 New Cavendish Street London W1G 8TB

CL12 LIMITED

CONTENTS

	Page
Balance Sheet	1 - 2
Notes to the Financial Statements	3 - 8

CL12 LIMITED
REGISTERED NUMBER: 10054336

BALANCE SHEET
AS AT 31 DECEMBER 2018

	Note	2018 £	2017 £
Fixed assets			
Investment property	3	7,143,266	7,143,266
		<u>7,143,266</u>	<u>7,143,266</u>
Current assets			
Debtors: amounts falling due after more than one year	4	42,455	-
Debtors: amounts falling due within one year	4	7,861,922	398,367
Cash at bank and in hand	6	727,043	92,036
		<u>8,631,420</u>	<u>490,403</u>
Creditors: amounts falling due within one year	5	(7,876,378)	(7,199,742)
Net current assets/(liabilities)		<u>755,042</u>	<u>(6,709,339)</u>
Total assets less current liabilities		<u>7,898,308</u>	<u>433,927</u>
Creditors: amounts falling due after more than one year	7	(6,970,000)	-
Provisions for liabilities			
Deferred tax		(86,072)	(58,457)
		<u>(86,072)</u>	<u>(58,457)</u>
Net assets		<u><u>842,236</u></u>	<u><u>375,470</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		842,235	375,469
		<u>842,236</u>	<u>375,470</u>

CL12 LIMITED
REGISTERED NUMBER: 10054336

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2018

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 28 May 2019.



David Levin
Director

The notes on pages 3 to 8 form part of these financial statements.

CL12 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. General information

CL12 Limited is a private company, limited by shares, incorporated in the United Kingdom and registered in England and Wales (registered number 10054336). The address of the registered office is 64 New Cavendish Street, London, W1G 8TB and the principal place of business is 179 Great Portland Street, London, W1W 5PL.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Investment property

Investment property is carried at fair value determined annually by the directors and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of Comprehensive Income.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

CL12 LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Finance costs

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.9 Borrowing costs

All borrowing costs are recognised in the Statement of Comprehensive Income in the year in which they are incurred.

2.10 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Comprehensive Income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

CL12 LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

2. Accounting policies (continued)

2.11 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

CL12 LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

3. Investment property

	Freehold investment property £
Valuation	
At 1 January 2018	7,143,266
At 31 December 2018	7,143,266

The 2018 valuations were made by the directors, on an open market value for existing use basis.

4. Debtors

	2018 £	2017 £
Due after more than one year		
Other debtors	42,455	-
	42,455	-
Due within one year		
Trade debtors	7,746	26,508
Amounts owed by group undertakings	7,725,021	241,000
Other debtors	84,910	116,130
Prepayments and accrued income	44,245	14,729
	7,861,922	398,367

CL12 LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

5. Creditors: Amounts falling due within one year

	2018 £	2017 £
Bank loans (secured)	380,000	-
Amounts owed to group undertakings	7,095,596	7,095,546
Other taxation and social security	195,017	874
Accruals and deferred income	205,765	103,322
	<u>7,876,378</u>	<u>7,199,742</u>

6. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	727,043	92,036
	<u>727,043</u>	<u>92,036</u>

7. Creditors: Amounts falling due after more than one year

	2018 £	2017 £
Bank loans (secured)	6,970,000	-
	<u>6,970,000</u>	<u>-</u>

CL12 LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

8. Loans

Analysis of the maturity of loans is given below:

	2018 £	2017 £
Amounts falling due within one year		
Bank loans (secured)	380,000	-
	<u>380,000</u>	<u>-</u>
Amounts falling due 2-5 years		
Bank loans (secured)	6,970,000	-
	<u>6,970,000</u>	<u>-</u>
	<u>7,350,000</u>	<u>-</u>

9. Controlling party

The ultimate controlling party is Capital London Limited, a company incorporated in England and Wales.