

THE VIEW BATTERSEA PARK LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2018
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THE VIEW BATTERSEA PARK LIMITED

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THE VIEW BATTERSEA PARK LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2018

	Notes	2018 £	£
Fixed assets			
Investments	2		3,784,331
Current assets			
Debtors	3	249,965	
Cash at bank and in hand		24	
		<u>249,989</u>	
Creditors: amounts falling due within one year	4	<u>(4,062,135)</u>	
Net current liabilities			<u>(3,812,146)</u>
Total assets less current liabilities			<u>(27,815)</u>
Capital and reserves			
Called up share capital	5		1
Profit and loss reserves			<u>(27,816)</u>
Total equity			<u>(27,815)</u>

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

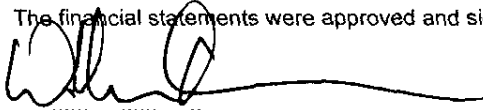
For the financial period ended 31 August 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the 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 period 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



Mr W Herrmann
Director

Company Registration No. 10923569

THE VIEW BATTERSEA PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 AUGUST 2018

1 Accounting policies

Company information

The View Battersea Park Limited is a private company limited by shares incorporated in England and Wales. The registered office is 34 Anyards Road, Cobham, Surrey, KT11 2LA.

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 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

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.

THE VIEW BATTERSEA PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2018

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 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.

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 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 creditors 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 creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Compound instruments

The component parts of compound instruments issued by the company are classified separately as financial liabilities and equity in accordance with the substance of the contractual arrangement. At the date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar non-convertible instrument. This amount is recorded as a liability on an amortised cost basis using the effective interest method until extinguished upon conversion or at the instrument's maturity date. The equity component is determined by deducting the amount of the liability component from the fair value of the compound instrument as a whole. This is recognised and included in equity net of income tax effects and is not subsequently remeasured.

1.6 Equity instruments

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

2 Fixed asset investments

2018

£

Investments

3,784,331

Fixed asset investments not carried at market value

The fixed asset investments are held at cost.

THE VIEW BATTERSEA PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2018

2 Fixed asset investments (Continued)

Movements in fixed asset investments

	Shares in group undertakings £
Cost or valuation	
At 18 August 2017	-
Additions	3,784,331
At 31 August 2018	3,784,331
Carrying amount	
At 31 August 2018	3,784,331

3 Debtors

	2018 £
Amounts falling due within one year:	
Amounts owed by group undertakings	249,965

4 Creditors: amounts falling due within one year

	Notes	2018 £
Convertible loans		1,526,115
Trade creditors		325
Amounts owed to group undertakings		2,532,395
Other creditors		3,300
		4,062,135

5 Called up share capital

	2018 £
Ordinary share capital	
Issued and fully paid	
1 Ordinary A shares of £1 each	1

To receive notices of all general meetings and to attend and speak at all general meetings; on sale of the company or on the passing of a resolution to wind up the company, the holders of this class of share shall be entitled to a distribution of an apportionment of any remaining assets and or any residual funds after discharging all outstanding liabilities in accordance with the prescribed particulars of these shares.

THE VIEW BATTERSEA PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2018

6 Events after the reporting date

After the period end date a further charge was registered against this company on behalf of a 100% owned subsidiary. The borrowings in the subsidiary will be secured by way of a fixed charge over all of its rights and title and interest from time to time in any and each of its own shares in the borrower. The facility is for borrowings up to a maximum of £4.7m.

7 Related party transactions

Transactions with related parties

During the period the company entered into the following transactions with related parties:

During the period ended 31 August 2018 a charge was registered against this company on behalf of a 100% owned subsidiary. The borrowings in the subsidiary will be secured by fixed and floating charges over all of the property or undertakings of this company. The facility is for borrowings up to a maximum amount of £24.5m.

The company has taken advantage of the exemption provided in FRS 102 Section 1A from disclosing transactions with members of the same group that are wholly owned.