Registration number: 03336544

FINANCIAL PERIOD DATA REFRESH REQUIRED
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First Base Harley Street Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2016

First Base Harley Street Limited

Profit and Loss Account for the Year Ended 31 December 2016

	Note	Total 31 December 2016 £	Total 31 December 2015 £
Turnover		355,790	1,379,861
Cost of sales		(14,296)	(36,622)
Gross profit		341,494	1,343,239
Distribution costs		-	(1,059,734)
Administrative expenses		(330,533)	(177,395)
Operating profit		10,961	106,110
Profit before tax	3	10,961	106,110
Taxation		(4,077)	(17,325)
Profit for the financial year		6,884	88,785

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 5 to 8 form an integral part of these financial statements.

First Base Harley Street Limited

(Registration number: 03336544)
Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	4	76,375	85,798
Current assets			
Debtors	5	328,178	633,579
Cash at bank and in hand		166,259	96,589
		494,437	730,168
Creditors: Amounts falling due within one year	6	(258,816)	(260,640)
Net current assets		235,621	469,528
Total assets less current liabilities		311,996	555,326
Creditors: Amounts falling due after more than one year	6	(284,258)	(259,472)
Provisions for liabilities		(15,500)	(15,500)
Net assets		12,238	280,354
Capital and reserves			
Called up share capital		100	100
Profit and loss account		12,138	280,254
Total equity		12,238	280,354

For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

First Base Harley Street Limited

(Registration number: 03336544)
Balance Sheet as at 31 December 2016

Approved and authorised by the Board on 27 September 2017 and signed on its behalf by:

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Mr Philip Strangward

Director

The notes on pages 5 to 8 form an integral part of these financial statements.

First Base Harley Street Limited

Statement of Changes in Equity for the Year Ended 31 December 2016

	Share capital £	Profit and loss account £	Total £
At 1 January 2016	100	280,254	280,354
Profit for the year	-	6,884	6,884
Total comprehensive income	-	6,884	6,884
Dividends	-	(275,000)	(275,000)
At 31 December 2016	100	12,138	12,238

	Share capital £	Profit and loss account £	Total £
At 1 January 2015	100	428,969	429,069
Profit for the year	-	88,785	88,785
Total comprehensive income	-	88,785	88,785
Dividends	-	(237,500)	(237,500)
At 31 December 2015	100	280,254	280,354

The notes on pages 5 to 8 form an integral part of these financial statements.

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:
231 Vauxhall Bridge Road
London
SW1V 1AD
United Kingdom

These financial statements were authorised for issue by the Board on 27 September 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Leasehold improvements	5% staright line
Equipment	25% reducing balance
Fixtures & fittings	20% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Profit before tax

Arrived at after charging/(crediting)

	2016 £	2015 £
Depreciation expense	10,908	17,351

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 January 2016	248,666	196,534	445,200
Additions	1,485	-	1,485
At 31 December 2016	250,151	196,534	446,685
Depreciation			
At 1 January 2016	190,786	179,524	370,310
At 31 December 2016	190,786	179,524	370,310
Carrying amount			
At 31 December 2016	59,365	17,010	76,375
At 31 December 2015	66,218	19,580	85,798

Included within the net book value of land and buildings above is £59,365 (2015 - £66,218) in respect of long leasehold land and buildings.

5 Debtors

	Note	2016 £	2015 £
Trade debtors		38,245	88,664
Amounts owed by group undertakings and undertakings in which the company has a participating interest		-	383,208
Other debtors		289,933	161,707
Total current trade and other debtors		328,178	633,579

6 Creditors

	Note	2016 £	2015 £
Due within one year			
Trade creditors		31,329	7,022
Amounts owed to group undertakings and undertakings in which the company has a participating interest		37,709	-
Taxation and social security		3,761	11,443
Other creditors		186,017	242,175
		258,816	260,640
Due after one year			
Other non-current financial liabilities		284,258	259,472

7 Dividends

	2016 £	2015 £
Final dividend of £27.50 (2015 - £23.75) per ordinary share	275,000	237,500

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.