Report of the Directors and

Audited Financial Statements for the Year Ended 31 March 2018

for

South Quay Plaza Estates (Freehold) Limited

MONDAY

L7LGLXAR

LD4 24/12/2018 #147

COMPANIES HOUSE

South Quay Plaza Estates (Freehold) Limited

Contents of the Financial Statements for the Year Ended 31 March 2018

	Page
Company Information	1
Report of the Directors	2
Report of the Independent Auditors	4
Income Statement	6
Other Comprehensive Income	7
Statement of Financial Position	8
Statement of Changes in Equity	9
Notes to the Financial Statements	10
Profit and Loss Account	15

South Quay Plaza Estates (Freehold) Limited

Company Information
for the Year Ended 31 March 2018

DIRECTORS:	A Winterbottom (Chairman) E M Hossain J S Newby J W Haigh I D Neal B T Sullivan N Robinson J B Gillespie
REGISTERED OFFICE:	99 Mews Street St Katharine By The Tower London E1W 1UG
REGISTERED NUMBER:	04636282 (England and Wales)
AUDITORS:	CapShire (UK) LLP 86 - 90 Paul Street London EC2A 4NE

South Quay Plaza Estates (Freehold) Limited

Report of the Directors for the Year Ended 31 March 2018

The directors present their report with the financial statements of the company for the year ended 31 March 2018.

DIRECTORS

The directors shown below have held office during the reporting period;

A Winterbottom (Chairman)
E M Hossain
J S Newby
J W Haigh
I D Neal
B T Sullivan
N Robinson
J B Gillespie
S J Arlington – resigned September 6, 2017
N T Toft – resigned April 3, 2017

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

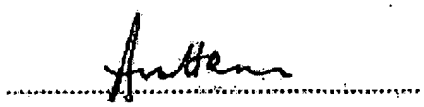
The auditors, CapShire UK LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

South Quay Plaza Estates (Freehold)
Limited

Report of the Directors
for the Year Ended 31 March 2018

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



A Winterbottom - Director

29 October 2018

Opinion

We have audited the financial statements of South Quay Plaza Estates (Freehold) Limited for the year ended 31 March 2017which comprise the income statement and statement of comprehensive income, the statement of financial position, the statement of changes in equity, and the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information. The financial reporting framework that has been applied in the preparation of the financial statements is United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:
• give a true and fair view of the state of company's affairs as at 31 March 2017 and of its results for the year then ended;
• have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
• have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:
• the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
• the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
• the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
• the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.
We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:
• adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
• the financial statements are not in agreement with the accounting records and returns; or
• certain disclosures of directors' remuneration specified by law are not made; or
• we have not received all the information and explanations we require for our audit.

Responsibilities of directors
As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: http://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

N. Choudhary.

Noor Choudhary (Senior Statutory Auditor)
for and on behalf of CapShire (UK) LLP
86 - 90 Paul Street
London, EC2A 4NE

29 October 2018

South Quay Plaza Estates (Freehold) Limited

Income Statement
for the Year Ended 31 March 2018

	Notes	31.3.18 £	31.3.17 £
REVENUE		84,056	76,007
Administrative expenses		79,092	123,783
		4,964	(47,776)
Other operating income		21,662	216,841
OPERATING PROFIT	3	26,626	169,065
Interest receivable and similar income		113	403
PROFIT BEFORE TAXATION		26,739	169,468
Tax on profit	4	(8,394)	26,853
PROFIT FOR THE FINANCIAL YEAR		35,133	142,615

The notes form part of these financial statements

South Quay Plaza Estates (Freehold) Limited

Other Comprehensive Income
for the Year Ended 31 March 2018

	Notes	31.3.18 £	31.3.17 £
PROFIT FOR THE YEAR		35,133	142,615
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		35,133	142,615

The notes form part of these financial statements

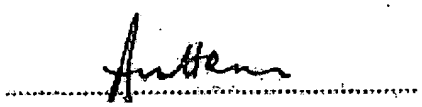
South Quay Plaza Estates (Freehold)
Limited (Registered number: 04636282)

Statement of Financial Position
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Property, plant and equipment	5		2,493		2,973
Investment property	6		1,600,000		1,600,000
			1,602,493		1,602,973
CURRENT ASSETS					
Inventories	7	2,583		2,230	
Debtors	8	37,094		15,253	
Cash at bank and in hand		250,284		222,321	
		289,961		239,804	
CREDITORS					
Amounts falling due within one year	9	69,416		48,467	
NET CURRENT ASSETS			220,545		191,337
TOTAL ASSETS LESS CURRENT LIABILITIES			1,823,038		1,794,310
PROVISIONS FOR LIABILITIES	10		254,588		264,793
NET ASSETS			1,568,450		1,529,517
CAPITAL AND RESERVES					
Called up share capital	11		326,150		328,300
Share premium	12		136,850		130,900
Retained earnings	12		1,105,450		1,070,317
SHAREHOLDERS' FUNDS			1,568,450		1,529,517

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 29 October 2018 and were signed on its behalf by:



A Winterbottom - Director

The notes form part of these financial statements

South Quay Plaza Estates (Freehold) Limited

Statement of Changes in Equity
for the Year Ended 31 March 2018

	Called up share capital £	Retained earnings £	Share premium £	Total equity £
Balance at 1 April 2016	328,250	927,702	124,950	1,380,902
Changes in equity				
Issue of share capital	50	-	5,950	6,000
Total comprehensive income	-	142,615	-	142,615
Balance at 31 March 2017	328,300	1,070,317	130,900	1,529,517
Changes in equity				
Issue of share capital	50	-	5,950	6,000
Redemption of share capital	(2,200)	-	-	(2,200)
Total comprehensive income	-	35,133	-	35,133
Balance at 31 March 2018	326,150	1,105,450	136,850	1,568,450

The notes form part of these financial statements

1. STATUTORY INFORMATION

South Quay Plaza Estates (Freehold) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures, fitting and equipment – 25% straight line
No depreciation is provided on freehold land and building.

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks
Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that that have been enacted or substantively enacted by the statement of financial position date.

continued...

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.3.18	31.3.17
	£	£
Auditors remuneration	9,000	9,000
Depreciation - owned assets	1,028	536

4. **TAXATION**

Analysis of the tax (credit)/charge

The tax (credit)/charge on the profit for the year was as follows:

	31.3.18	31.3.17
	£	£
Current tax:		
UK corporation tax	1,810	-
Deferred tax	(10,204)	26,853
Tax on profit	(8,394)	26,853

continued...

5. FIXTURES AND FITTINGS

	Total £
COST	
At 1 April 2017	3,562
Additions	548
At 31 March 2018	4,110
DEPRECIATION	
At 1 April 2017	589
Charge for year	1,028
At 31 March 2018	1,617
NET BOOK VALUE	
At 31 March 2018	2,493
At 31 March 2017	2,973

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2017 and 31 March 2018	1,600,000
NET BOOK VALUE	
At 31 March 2018	1,600,000
At 31 March 2017	1,600,000

If Investment property had not been revalued it would have been included at the following historical cost:

	31.3.18 £	31.3.17 £
Cost	285,324	285,324

Investment property was valued on an open market basis in September 2016 by Frederick Holt & Co., Chartered Surveyors.

7. INVENTORIES

	31.3.18 £	31.3.17 £
Stocks	2,583	2,230

continued...

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Trade debtors	37,094	12,253
Other debtors	-	3,000
	37,094	15,253

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Trade creditors	33,746	6,082
Tax	-	(5,193)
Other creditors	24,630	38,578
Accrued expenses	11,040	9,000
	69,416	48,467

10. PROVISIONS FOR LIABILITIES

	31.3.18	31.3.17
	£	£
Deferred tax	239,584	249,789
Provision for dilapidation	15,004	15,004
	254,588	264,793

	Deferred tax	Provision for dilapidation
	£	£
Balance at 1 April 2017	249,789	15,004
Credit to Income Statement during year	(10,205)	-
Balance at 31 March 2018	239,584	15,004

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.18	31.3.17
			£	£
209	Ordinary shares	50	10,450	10,400
3,157	Ordinary non-voting shares	100	315,700	317,900
			326,150	328,300

1 Ordinary share of 50 was allotted as fully paid at a premium of £5,950 during the year.

continued...

12. RESERVES

	Retained earnings £	Share premium £	Totals £
At 1 April 2017	1,070,317	130,900	1,201,217
Profit for the year	35,133		35,133
Cash share issue	-	5,950	5,950
At 31 March 2018	1,105,450	136,850	1,242,300

16. RELATED PARTY TRANSACTIONS

Transactions involving directors
The directors rent some sheds form the company on normal commercial terms. The total value of such transactions during the year ended 31 March 2018 was £3,050 and the balance due to the company at the end of the year was £26.46.

	Annual rent	Balance due
N Toft	£ 2,000.00	£ -
S Arlington	£ 350.00	£ -
A Winterbottom	£ 100.00	£ 50.00
J Haigh	£ 100.00	£ 28.96
I Neal	£ 100.00	£ 100.00
T Sullivan	£ 100.00	£ (100.00)
N Robinson	£ 100.00	£ (312.50)
E Hossain	£ 100.00	£ (75.00)
J Gillespie	£ 100.00	£ 335.00