REGISTERED NUMBER: 05692421 (England and Wales)

Financial Statements for the Year Ended 31 December 2016

for

Urbanpads Ltd

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Urbanpads Ltd

Company Information
for the Year Ended 31 December 2016

DIRECTORS:	Mrs B C Fitzpatrick P S Taylor
REGISTERED OFFICE:	98 College Road Manchester M16 8BN
REGISTERED NUMBER:	05692421 (England and Wales)
ACCOUNTANTS:	Richard Smedley Limited Chartered Accountants & Registered Auditors Oakford House 291 Low Lane Horsforth Leeds West Yorkshire LS18 5NU

Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Investment property	4		**1,941,674**		1,776,674
CURRENT ASSETS					
Debtors	5	**7,222**		4,664	
Cash at bank		**134,732**		10,854	
		141,954		15,518	
CREDITORS					
Amounts falling due within one year	6	**73,902**		63,861	
NET CURRENT ASSETS/(LIABILITIES)			**68,052**		(48,343)
TOTAL ASSETS LESS CURRENT LIABILITIES			**2,009,726**		1,728,331
CREDITORS					
Amounts falling due after more than one year	7		**(1,301,855)**		(1,204,425)
PROVISIONS FOR LIABILITIES	9		**(28,050)**		-
NET ASSETS			**679,821**		523,906
CAPITAL AND RESERVES					
Called up share capital			**4,320**		4,320
Share premium			**377,682**		377,682
Fair value reserve	10		**136,950**		-
Retained earnings			**160,869**		141,904
SHAREHOLDERS' FUNDS			**679,821**		523,906

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 December 2016

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 27 September 2017 and were signed on its behalf by:

P S Taylor - Director

1. STATUTORY INFORMATION

Urbanpads Ltd 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 as modified by the revaluation of certain assets.

Turnover
Turnover represents net invoiced rental income. Revenue is recognised when the company obtains the right to receive rents due.

Deferred income arises when the customer pays rent in advance.

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 have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 .

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4. INVESTMENT PROPERTY

	Total
	£
FAIR VALUE	
At 1 January 2016	**1,776,674**
Revaluations	**165,000**
At 31 December 2016	**1,941,674**
NET BOOK VALUE	
At 31 December 2016	**1,941,674**
At 31 December 2015	1,776,674

Cost or valuation at 31 December 2016 is represented by:

	£
Valuation in 2016	**165,000**
Cost	**1,776,674**
	1,941,674

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Other debtors	**7,222**	4,664

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Bank loans and overdrafts	**35,000**	23,991
Trade creditors	**4,341**	-
Taxation and social security	**4,741**	8,411
Other creditors	**29,820**	31,459
	73,902	63,861

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.16	31.12.15
	£	£
Bank loans	**1,191,855**	1,092,544
Other creditors	**110,000**	111,881
	1,301,855	1,204,425

continued...

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

	31.12.16	31.12.15
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	**525,000**	-

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.16	31.12.15
	£	£
Bank loans	**1,226,855**	1,116,535
Allied Irish Bank Limited	**700,000**	111,881
	1,926,855	1,228,416

1900, 1908, 1909, 1910, 1911, 1912, 1913 the rotunda, 150 new street Birmingham with the benefit of all rights, licences, guarantees, rent deposits, contracts, deeds undertakings and warranties relating to the property. Any shares or membership rights in any management company for the property. Any goodwill of any business from the time carried on at the property. Any rental and other money payable and any legal licence or other interest created in respect of the property and all other payments whatever in respect of the property.

Allied Irish bank has a fixed and floating charge over the undertaking on all property and assets present and future, including goodwill, book debts, uncalled capital, buildings, fixtures, fixed plant and machinery.

Apartment 6.20 Hill Quays, Commercial Street, Manchester, together with fixtures and fittings, fixed plant and machinery.

Apartment 4.01 Hill Quays, Commercial Street, Manchester and Car Parking Space Number 131 Hill Quays and each and every part thereof and all buildings erections and structures, fittings, fixed plant and machinery and with the benefit of all existing and future leases, under lease and tenancies agreements. For lease rights covenants undertaking warranties floating charge all moveable plant and machinery, implements, utensils, furniture and equipment. Fixed charge all benefit of and the right to enforce all contract and agreements for the sale purchase leasing mortgaging management or other dealing with the mortgaged property. All rents and licence fees floating charge the property assets and right of the company.

Apartment 35 The Edge, Clowers Street, Manchester.

9. PROVISIONS FOR LIABILITIES

	31.12.16	31.12.15
	£	£
Deferred tax	**28,050**	-

continued...

9. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Deferred tax on revaluation	**28,050**
Balance at 31 December 2016	**28,050**

10. RESERVES

	Fair value reserve £
Revaluation	**136,950**
At 31 December 2016	**136,950**

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2016 and 31 December 2015:

	31.12.16 £	31.12.15 £
Mrs B C Fitzpatrick		
Balance outstanding at start of year	**(1,418)**	(1,500)
Amounts advanced	**-**	82
Amounts repaid	**-**	-
Amounts written off	**-**	-
Amounts waived	**-**	-
Balance outstanding at end of year	**(1,418)**	(1,418)
P S Taylor		
Balance outstanding at start of year	**(2,546)**	(2,546)
Amounts repaid	**-**	-
Amounts written off	**-**	-
Amounts waived	**-**	-
Balance outstanding at end of year	**(2,546)**	(2,546)

12. RELATED PARTY DISCLOSURES

The directors are considered to be the ultimate controlling parties by virtue of their ability to act in concert in respect of the financial and operating policies of the company

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13. FIRST YEAR ADOPTION

This is the first year that the company has presented its financial statements under Financial Reporting Standard 102 section 1A (FRS 102 section 1A) issued by the Financial Reporting Council. The following disclosures are required in the year of transition.
The last financial statements under previous UK GAAP were for the year ended 31 December 2015 and the date of transition to FRS 102 section 1A was therefore 1 January 2015. As a consequence of adopting FRS 102 section 1A no changes were required.

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.