Company Registration No. 05856021 (England and Wales)

M4 PROPERTIES (SWINDON) LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2017

PAGES FOR FILING WITH REGISTRAR

M4 PROPERTIES (SWINDON) LIMITED

COMPANY INFORMATION

Directors	C N B Kelly I W Gill
Secretary	C Smit
Company number	05856021
Registered office	30 City Road London EC1Y 2AB
Accountants	Arram Berlyn Gardner (AH) Limited 30 City Road London EC1Y 2AB

M4 PROPERTIES (SWINDON) LIMITED

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M4 PROPERTIES (SWINDON) LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 NOVEMBER 2017

	Notes	2017 £	£	2016 £	£
Current assets					
Debtors	3	31,137		69,322	
Cash at bank and in hand		7,985		5,756	
		39,122		75,078	
Creditors: amounts falling due within one year	4	(2,000)		(27,824)	
Net current assets			37,122		47,254
Capital and reserves					
Called up share capital	5		100		100
Profit and loss reserves	6		37,022		47,154
Total equity			37,122		47,254

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 November 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year 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 by the board of directors and authorised for issue on 2 August 2018 and are signed on its behalf by:

C N B Kelly
Director

Company Registration No. 05856021

1 Accounting policies

Company information

M4 Properties (Swindon) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 30 City Road, London, EC1Y 2AB. The principal place of business is 71 Queensway, London, W2 4QH.

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 a mounts 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.

These financial statements for the year ended 30 November 2017 are the first financial statements of M4 Properties (Swindon) Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 December 2015. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in note 9.

1.2 Turnover

Turnover represents revenue recognised by the company in respect of rents receivable.

Turnover is recognised at the fair value of the rents received or receivable based on the rent agreements and to the extent that it is probable that the economic benefits will flow to the company and it can be reliably measured.

1.3 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position 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.

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.

1 Accounting policies **(Continued)**

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

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 and bank loans, 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.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.5 Equity instruments

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

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2016 - 2).

3 Debtors

	2017	2016
Amounts falling due within one year:	**£**	**£**
Trade debtors	-	16,246
Amounts owed by group undertakings	26,137	1,003
Other debtors	5,000	52,073
	31,137	69,322

Trade debtors disclosed above are measured at amortised cost.

Included within amounts due from group undertakings is a loan balance of £26,137 (2016: £1,003) which is unsecured, interest free, has no fixed date of repayment and is repayable on demand.

4 Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	-	24,824
Other creditors	2,000	3,000
	2,000	27,824

5 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	100	100

There is a single class of ordinary shares. There are no restrictions on the distribution of dividends and repayment of capital.

6 Reserves

Other reserves

Other reserves relates to undistributable reserves arising from revaluation of investment property less deferred tax.

Profit and loss reserves

Retained earnings represents accumulated comprehensive income for the year and prior periods less dividends paid.

7 Related party transactions

The following amounts were outstanding at the reporting end date:

Amounts owed by related parties	2017 Balance £
Entities with control, joint control or significant influence over the company	25,134
Other related parties	1,003

Amounts owed in previous period	2016 Balance £
Other related parties	1,003

8 Parent company

The company's parent company is Baylight Properties Limited, a company registered in England and Wales.

9 Reconciliations on adoption of FRS 102

Reconciliation of equity

	1 December 2015 £	30 November 2016 £
Equity as reported under previous UK GAAP and under FRS 102	841,563	47,254

Notes to reconciliations on adoption of FRS 102

(i) Investment properties
Under previous UK GAAP, the revaluation of investment properties was recognised in the revaluation reserve. However, under FRS 102, properties whose fair value can be measured with reliability without undue cost or effort should be measured at fair value at each reporting date with changes in fair value recognised in profit and loss. The fair value movement is non-distributable and shown separately as "Other Reserve". There was no fair value movement in the comparative period.

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.