Company Registration No. 05999021 (England and Wales)

54/56 CADOGAN SQUARE FREEHOLD LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2017

PAGES FOR FILING WITH REGISTRAR

54/56 CADOGAN SQUARE FREEHOLD LIMITED

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54/56 CADOGAN SQUARE FREEHOLD LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2017

	Notes	2017 £	2017 £	2016 £	2016 £
Fixed assets					
Tangible assets	**3**		1,052,421		1,052,421
Current assets					
Debtors	**4**	50,317		319,291	
Creditors: amounts falling due within one year	**5**	(1,155,383)		(1,425,666)	
Net current liabilities			(1,105,066)		(1,106,375)
Total assets less current liabilities			(52,645)		(53,954)
Capital and reserves					
Called up share capital	**6**		10		10
Profit and loss reserves			(52,655)		(53,964)
Total equity			(52,645)		(53,954)

The directors of the company have elected not to include a copy of the profit and loss account 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 Companies Act 2006 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 6 August 2018 and are signed on its behalf by:

J Woolf
Director

Company Registration No. 05999021

54/56 CADOGAN SQUARE FREEHOLD LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 NOVEMBER 2017

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 1 December 2015	10	7,902	7,912
Year ended 30 November 2016:			
Loss and total comprehensive income for the year	-	(61,866)	(61,866)
Balance at 30 November 2016	10	(53,964)	(53,954)
Year ended 30 November 2017:			
Profit and total comprehensive income for the year	-	1,309	1,309
Balance at 30 November 2017	10	(52,655)	(52,645)

1 Accounting policies

Company information

54/56 Cadogan Square Freehold Limited is a private company limited by shares incorporated in England and Wales. The registered office is North Point, Stafford Drive, Battlefield Enterpriose Park, Shrewsbury, Shropshire, SY1 3BF.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The company made a profit for the year of £1,309 but at 30 November 2017 there was a deficit on members reserves of £52,645. The deficit was recovered after the year end as a result of a successful outcome of legal proceedings.

1.3 Turnover

Turnover represents income from tenants and is recognised on a receivable basis.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost.

Freehold land and buildings

No depreciation is provided on the freehold land and building. The building is maintained in good condition under the terms of the tenants leases.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1 Accounting policies **(Continued)**

1.6 Cash at bank and in hand

Cash at bank and in hand 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.

1.7 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.

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.

1.8 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 - 3).

3 **Tangible fixed assets**

	Land and buildings £
Cost	
At 1 December 2016 and 30 November 2017	1,052,421
Depreciation and impairment	
At 1 December 2016 and 30 November 2017	-
Carrying amount	
At 30 November 2017	1,052,421
At 30 November 2016	1,052,421

4 **Debtors**

	2017	2016
Amounts falling due within one year:	£	£
Trade debtors	45,775	315,283
Other debtors	4,542	4,008
	50,317	319,291

5 **Creditors: amounts falling due within one year**

	2017	2016
	£	£
Trade creditors	15,161	20,873
Other creditors	1,140,222	1,404,793
	1,155,383	1,425,666

6 **Called up share capital**

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
10 Ordinary of £1 each	10	10
	10	10

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