

REGISTERED NUMBER: 07248721 (England and Wales)

MAIDA HILL PLACE LIMITED

Unaudited Financial Statements

For The Year Ended 31 March 2017

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For The Year Ended 31 March 2017**

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MAIDA HILL PLACE LIMITED

Company Information
For The Year Ended 31 March 2017

DIRECTOR: Ms J K Bundy

SECRETARY: W.K.Corporate Services Ltd

REGISTERED OFFICE: Bridge House
London Bridge
London
SE1 9QR

REGISTERED NUMBER: 07248721 (England and Wales)

MAIDA HILL PLACE LIMITED (REGISTERED NUMBER: 07248721)

**Balance Sheet
31 March 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		28,373		36,114
CURRENT ASSETS					
Debtors	5	14,412		28,504	
Cash at bank and in hand		<u>15,042</u>		<u>1,461</u>	
		29,454		29,965	
CREDITORS					
Amounts falling due within one year	6	<u>152,863</u>		<u>178,792</u>	
NET CURRENT LIABILITIES			<u>(123,409)</u>		<u>(148,827)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(95,036)</u>		<u>(112,713)</u>
RESERVES					
Income and expenditure account			<u>(95,036)</u>		<u>(112,713)</u>
			<u>(95,036)</u>		<u>(112,713)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 surplus or deficit for each financial year in accordance with the requirements of
- (b) 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 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 director on 27 March 2018 and were signed by:

Ms J K Bundy - Director

The notes form part of these financial statements

**Notes to the Financial Statements
For The Year Ended 31 March 2017**

1. STATUTORY INFORMATION

Maida Hill Place Limited is a private company, limited by guarantee, 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.

The accounts have been prepared on a going concern basis, the use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

Significant judgements and estimates

The preparation of financial statements requires management to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on a continuing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Turnover

Turnover comprises venue hire, promotions and events business, catering start-up business-support service with some commissioned income.

Tangible fixed assets

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

Improvements to property	- 10% on cost
Equipment	- 25% on reducing balance
Computer equipment	- 33% on cost

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.

Notes to the Financial Statements - continued
For The Year Ended 31 March 2017

2. **ACCOUNTING POLICIES - continued**

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.

Trade and other receivables

Trade and other receivables are measured at transaction price less any impairment unless the arrangement constitutes a financing transaction in which case the transaction is measured at the present value of the future receipts discounted at the prevailing market rate of interest. Loans are initially measured at fair value and are subsequently measured at amortised cost using the effective interest method less any impairment.

Trade and other payables

Trade and other payables are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at prevailing market rate of interest. Other financial liabilities are initially measured at fair value net of their transaction costs. They are subsequently measured at amortised cost using the effective interest method.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 .

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Equipment £	Computer equipment £	Totals £
COST				
At 1 April 2016 and 31 March 2017	<u>18,921</u>	<u>49,111</u>	<u>2,950</u>	<u>70,982</u>
DEPRECIATION				
At 1 April 2016	5,676	27,826	1,366	34,868
Charge for year	<u>1,892</u>	<u>5,321</u>	<u>528</u>	<u>7,741</u>
At 31 March 2017	<u>7,568</u>	<u>33,147</u>	<u>1,894</u>	<u>42,609</u>
NET BOOK VALUE				
At 31 March 2017	<u>11,353</u>	<u>15,964</u>	<u>1,056</u>	<u>28,373</u>
At 31 March 2016	<u>13,245</u>	<u>21,285</u>	<u>1,584</u>	<u>36,114</u>

Notes to the Financial Statements - continued
For The Year Ended 31 March 2017

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	9,789	7,274
Other debtors	4,623	21,230
	<u>14,412</u>	<u>28,504</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade creditors	23,553	60,219
Other creditors	129,310	118,573
	<u>152,863</u>	<u>178,792</u>

7. **ULTIMATE CONTROLLING PARTY**

The controlling party is Ms J K Bundy.

8. **LIMITED BY GUARANTEE**

The Company has no share capital due to it being Limited by Guarantee. As a result, any surplus arising cannot be distributed to its members with members having no claim upon Company assets.

The liability of each member is limited to £1, being the amount that each member undertakes to contribute to the assets of the company in the event of its being wound up.

9. **FIRST YEAR ADOPTION**

This is the first year that Maida Hill Place Limited has prepared its results under FRS 102. The last financial statements prepared under previous UK GAAP were for the year ended 31st March 2016. The date of transition to FRS 102 was 1st April 2016.

No transition differences have been identified on transition from previous UK GAAP to FRS 102. As such, no transition tables are presented showing the differences between the financial statements as presented under previous GAAP and as presented under FRS 102.

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.