

REGISTERED NUMBER: 08340121 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2017

for

Grosvenor Investment Project Limited

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for the Year Ended 31 December 2017

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Grosvenor Investment Project Limited

Company Information
for the Year Ended 31 December 2017

DIRECTOR: J Gordon Levenfield

REGISTERED OFFICE: Palladium House
1-4 Argyll Street
London
W1F 7LD

REGISTERED NUMBER: 08340121 (England and Wales)

Balance Sheet
31 December 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Investments	3		4,140,600		4,140,600
CURRENT ASSETS					
Cash at bank		333		1,739	
CREDITORS					
Amounts falling due within one year	4	<u>49,292</u>		<u>40,089</u>	
NET CURRENT LIABILITIES			<u>(48,959)</u>		<u>(38,350)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,091,641</u>		<u>4,102,250</u>
CAPITAL AND RESERVES					
Called up share capital			4,097,556		4,097,556
Retained earnings			<u>(5,915)</u>		<u>4,694</u>
			<u>4,091,641</u>		<u>4,102,250</u>

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

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

The director acknowledges his 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 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 September 2018 and were signed by:

J Gordon Levenfield - Director

Notes to the Financial Statements
for the Year Ended 31 December 2017

1. **STATUTORY INFORMATION**

Grosvenor Investment Project 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Financial instruments

Financial Assets

Basic financial assets, including trade and other receivables, cash and bank are initially recognised at transaction price, 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 Liabilities

Basic financial liabilities, including trade and other payables, bank loans and loans from fellow Group companies 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 receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts 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 payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

3. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 January 2017	
and 31 December 2017	4,140,600
NET BOOK VALUE	
At 31 December 2017	4,140,600
At 31 December 2016	4,140,600

The investment represents the company's holding 8.57% (2016: 13.18%) of the issued share capital in Spring Media Investments Limited, registered in England and Wales. The director believes that the carrying value of the investment still reflects the future profitability of the underlying entity.

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

	31.12.17 £	31.12.16 £
Trade creditors	5,183	1,877
Amounts owed to group undertakings	44,109	25,804
Other creditors	-	12,408
	<u>49,292</u>	<u>40,089</u>

5. **RELATED PARTY DISCLOSURES**

No transactions with related parties were undertaken such as are required to be disclosed under the adopted accounting standards other than those disclosed in note 4.

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.