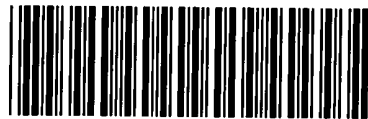


Company Registration No. 08416421 (England and Wales)

**83 LADBROKE GROVE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2017**  
**PAGES FOR FILING WITH REGISTRAR**

SATURDAY



\*A6IIHY18\*

A17

04/11/2017

#327

COMPANIES HOUSE

**Begbies**  
CHARTERED ACCOUNTANTS  
INCORPORATING PRICE FIRMAN

# 83 LADBROKE GROVE LIMITED

## COMPANY INFORMATION

---

**Directors** D Large  
K Reiff-Musgrove

**Company number** 08416421

**Registered office** 9 Bonhill Street  
London  
EC2A 4DJ

**Accountants** Begbies  
9 Bonhill Street  
London  
EC2A 4DJ

---

# **83 LADBROKE GROVE LIMITED**

## **CONTENTS**

---

|                                   | <b>Page</b> |
|-----------------------------------|-------------|
| Statement of financial position   | 1           |
| Notes to the financial statements | 2 - 4       |

---

## 83 LADBROKE GROVE LIMITED

### STATEMENT OF FINANCIAL POSITION

AS AT 28 FEBRUARY 2017

|                                                       | Notes | 2017<br>£ | £              | 2016<br>£ | £              |
|-------------------------------------------------------|-------|-----------|----------------|-----------|----------------|
| <b>Fixed assets</b>                                   |       |           |                |           |                |
| Tangible assets                                       | 2     |           | 105,115        |           | 105,115        |
| <b>Current assets</b>                                 |       |           |                |           |                |
| <b>Creditors: amounts falling due within one year</b> | 3     | (107,627) |                | (106,787) |                |
| <b>Net current liabilities</b>                        |       |           | (107,627)      |           | (106,787)      |
| <b>Total assets less current liabilities</b>          |       |           | <u>(2,512)</u> |           | <u>(1,672)</u> |
| <b>Capital and reserves</b>                           |       |           |                |           |                |
| Called up share capital                               | 4     |           | 8              |           | 8              |
| Profit and loss reserves                              |       |           | (2,520)        |           | (1,680)        |
| <b>Total equity</b>                                   |       |           | <u>(2,512)</u> |           | <u>(1,672)</u> |

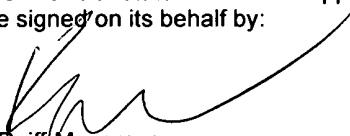
The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

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 24 May 2017 and are signed on its behalf by:

  
K Reiff-Musgrove  
Director

Company Registration No. 08416421

# 83 LADBROKE GROVE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 28 FEBRUARY 2017**

---

### **1 Accounting policies**

#### **Company information**

83 Ladbroke Grove Limited is a private company limited by shares incorporated in England and Wales. The registered office is 9 Bonhill Street, London, EC2A 4DJ.

#### **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, rounded to the nearest £.

The financial statements have been prepared on the historical cost convention except for the modification to a fair value basis for certain financial instruments as specified in the accounting policies below.

#### **1.2 Going concern**

The company is dependent on loans from related parties to provide working capital. They have indicated that these will not be repaid until such time as the company has sufficient funds. Consequently the financial statements have been prepared on the going concern basis.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land is not depreciated.

#### **1.4 Impairment of fixed assets**

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the income statement.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in the income statement.

#### **1.5 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

## 83 LADBROKE GROVE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2017

#### 1 Accounting policies

(Continued)

##### 1.6 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. It only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

###### Financial assets

Basic financial assets, which include trade and other receivables 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 less any impairment.

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or the risks and rewards of ownership are transferred.

###### Financial liabilities

Basic financial liabilities, including trade and other payables are initially recognised at transaction price.

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

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

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.

##### 1.7 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 Tangible fixed assets

Land and buildings  
£

###### Cost

At 1 March 2016 and 28 February 2017 105,115

###### Depreciation and impairment

At 1 March 2016 and 28 February 2017 -

###### Carrying amount

At 28 February 2017 105,115

At 29 February 2016 105,115

## 83 LADBROKE GROVE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2017

#### 3 Creditors: amounts falling due within one year

|                              | 2017<br>£      | 2016<br>£      |
|------------------------------|----------------|----------------|
| Trade creditors              | 840            | -              |
| Other creditors              | 105,947        | 105,947        |
| Accruals and deferred income | 840            | 840            |
|                              | <u>107,627</u> | <u>106,787</u> |

Other creditors include £840 (2016: £840) owed from the leaseholders' management company, for expenses paid on its behalf. This does not bear interest and is repayable on demand.

#### 4 Called up share capital

|                               | 2017<br>£ | 2016<br>£ |
|-------------------------------|-----------|-----------|
| <b>Ordinary share capital</b> |           |           |
| <b>Issued and fully paid</b>  |           |           |
| 8 Ordinary Shares of £1 each  | <u>8</u>  | <u>8</u>  |

#### 5 Related party transactions

##### Transactions with related parties

In 2014 the company purchased the freehold of 83 Ladbroke Grove for a total consideration of £105,107. The purchase price was funded by the company's 8 shareholders in proportion to the size of flat owned by each shareholder and the company issued loan notes to each of the 8 shareholders in exchange for the funds provided. The loan notes are interest free and have no fixed repayment date.

Loan in relation to Flat 1 £10,784  
Loan in relation to Flat 2 £14,238  
Loan in relation to Flat 3 £16,297  
Loan in relation to Flat 4 £16,765  
Loan in relation to Flat 5 £15,822  
Loan in relation to Flat 6 £13,168  
Loan in relation to Flat 7 £9,847  
Loan in relation to Flat 8 £8,186

#### 6 Control

The company is controlled by the directors.