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Company Registration No. 9797607 (England and Wales)

WESTMINSTER FIRE STATION LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2016
PAGES FOR FILING WITH REGISTRAR



WESTMINSTER FIRE STATION LIMITED

COMPANY INFORMATION

Directors	Charles Anthony Wollaston Baxter Ang Kerng Ling Chong Chee Lui	(Appointed 28 September 2015) (Appointed 4 July 2016) (Appointed 4 July 2016)
Company number	9797607	
Registered office	2nd Floor Melbourne House 44-46 Aldwych Quarter London WC2B 4LL	
Auditor	H W Fisher & Company Acre House 11-15 William Road London NW1 3ER United Kingdom	

WESTMINSTER FIRE STATION LIMITED

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WESTMINSTER FIRE STATION LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	2016 £	£
Current assets			
Stocks	2	12,555,561	
Debtors	3	65,055	
Cash at bank and in hand		40,857	
		<u>12,661,473</u>	
Creditors: amounts falling due within one year	4	(12,661,472)	
Net current assets			<u>1</u>
Capital and reserves			
Called up share capital	5		<u>1</u>

The directors of the company have elected not to include a copy of the profit and loss account within the 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 20/6/17 and are signed on its behalf by:



Charles Anthony Wollaston Baxter
Director

Company Registration No. 9797607

WESTMINSTER FIRE STATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD FROM 28 SEPTEMBER 2015 (DATE OF INCORPORATION) TO 31 DECEMBER 2016

1 Accounting policies

Company information

Westminster Fire Station Limited is a private company limited by shares incorporated in England and Wales. The registered office is 2nd Floor Melbourne House, 44-46 Aldwych Quarter, London, WC2B 4LL.

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 amounts 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.

1.2 Stock of properties

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.3 Cash and cash equivalents

Cash and cash equivalents 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.

1.4 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 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.

WESTMINSTER FIRE STATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD FROM 28 SEPTEMBER 2015 (DATE OF INCORPORATION) TO 31 DECEMBER 2016

1 Accounting policies

(Continued)

Impairment of financial assets

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 impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

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, 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 receipts 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.

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 Stock of properties

2016

£

Stock of properties

12,555,561

WESTMINSTER FIRE STATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD FROM 28 SEPTEMBER 2015 (DATE OF INCORPORATION) TO 31 DECEMBER 2016

3 Debtors

	2016 £
Amounts falling due within one year:	
Other debtors	65,055

4 Creditors: amounts falling due within one year

	2016 £
Trade creditors	63,938
Amounts due to group undertakings	12,409,850
Other creditors	127,500
Accruals and deferred income	60,184
	<u>12,661,472</u>

Included in amounts due to group undertakings is a loan of £5,104,097 owing to Far East Orchard Development (UK) PTE Limited. This loan has a fixed charge over the freehold land and buildings known as Westminster Fire Station, which is recognised by Westminster Fire Station Limited as stock.

5 Called up share capital

	2016 £
Ordinary share capital	
Issued and unpaid	
1 Ordinary share of £1 each	1
	<u>1</u>

6 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.
The senior statutory auditor was Simon Mott-Cowan.
The auditor was H W Fisher & Company.

7 Parent company

The immediate parent company is WFS1 Limited, a UK company.
The ultimate parent company is Far East Orchard Development (UK) Pte Limited.