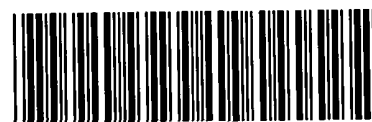


Company Registration No. 01546022 (England and Wales)

**ALBERT EMBANKMENT PROPERTY MANAGEMENT LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**  
**PAGES FOR FILING WITH REGISTRAR**

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# ALBERT EMBANKMENT PROPERTY MANAGEMENT LIMITED

## COMPANY INFORMATION

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<b>Director</b>	M Firman
<b>Company number</b>	01546022
<b>Registered office</b>	9 Bonhill Street London EC2A 4DJ

# ALBERT EMBANKMENT PROPERTY MANAGEMENT LIMITED

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# ALBERT EMBANKMENT PROPERTY MANAGEMENT LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
<b>Current assets</b>					
Debtors	3	112		15,000	
Investments	4	122,751		98,321	
Cash at bank and in hand		3,137		27,955	
		<u>126,000</u>		<u>141,276</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(33,960)</u>		<u>(46,460)</u>	
<b>Net current assets</b>			<u>92,040</u>		<u>94,816</u>
<b>Capital and reserves</b>					
Called up share capital	6		100		100
Profit and loss reserves			<u>91,940</u>		<u>94,716</u>
<b>Total equity</b>			<u>92,040</u>		<u>94,816</u>

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

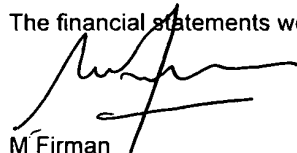
For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act 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 and signed by the director and authorised for issue on 18 July 2017

  
M Firman  
Director

Company Registration No. 01546022

# ALBERT EMBANKMENT PROPERTY MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

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### 1 Accounting policies

#### Company information

Albert Embankment Property Management 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

The financial statements are prepared under the historical cost convention.

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, 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.

These financial statements for the year ended 31 March 2017 are the first financial statements of Albert Embankment Property Management Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

#### 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.

# ALBERT EMBANKMENT PROPERTY MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

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### 1 Accounting policies

(Continued)

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

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

##### **Basic 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.

##### **Basic 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.

#### 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.

#### 1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

# ALBERT EMBANKMENT PROPERTY MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

### 1 Accounting policies (Continued)

#### 1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2016 - 1).

### 3 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	-	15,000
Corporation tax recoverable	112	-
	<u>112</u>	<u>15,000</u>

### 4 Current asset investments

	2017 £	2016 £
Other investments	<u>122,751</u>	<u>98,321</u>

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

	2017 £	2016 £
Corporation tax	-	3,060
Other creditors	<u>33,960</u>	<u>43,400</u>
	<u>33,960</u>	<u>46,460</u>

Other creditors includes £33,960 (2016 : 43,400) owing to the director, this is an interest free loan and repayable on demand.

# ALBERT EMBANKMENT PROPERTY MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2017**

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**6 Called up share capital**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
100 Ordinary shares of £1 each	100	100
	<u>          </u>	<u>          </u>

**7 Control**

The company is controlled by the director.