

Company Registration No. 02053862 (England and Wales)

39/41 ALDERNEY STREET LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
PAGES FOR FILING WITH REGISTRAR

39/41 ALDERNEY STREET LTD

COMPANY INFORMATION

Directors	Phillip Phan T J Donovan Neil Fleming C X C Stutt K M Tulley D E Yates M J Ogden G M Ogden
Secretary	Phillip Phan
Company number	02053862
Registered office	Flat 4 39/41 Alderney Street London SW1V 4HH
Accountants	Bayliss Ware Ltd 9 Stratfield Park Elettra Avenue Waterlooville Hampshire PO7 7XN

39/41 ALDERNEY STREET LTD

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 4

39/41 ALDERNEY STREET LTD

BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
Current assets					
Debtors	2	1,899		2,137	
Cash at bank and in hand		27,470		25,653	
		<u>29,369</u>		<u>27,790</u>	
Creditors: amounts falling due within one year	3	<u>(28,015)</u>		<u>(26,436)</u>	
Net current assets			<u>1,354</u>		<u>1,354</u>
Capital and reserves					
Called up share capital	4		9		9
Profit and loss reserves			<u>1,345</u>		<u>1,345</u>
Total equity			<u>1,354</u>		<u>1,354</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their 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 by the board of directors and authorised for issue on 26 September 2017 and are signed on its behalf by:

T J Donovan
Director

Neil Fleming
Director

Company Registration No. 02053862

39/41 ALDERNEY STREET LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

39/41 Alderney Street Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Flat 4, 39/41 Alderney Street, London, SW1V 4HH.

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, 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 December 2016 are the first financial statements of 39/41 Alderney Street Ltd 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 January 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 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.

1.3 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 balance sheet 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.

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.

39/41 ALDERNEY STREET LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

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 payments 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.

1.4 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 Debtors

	2016 £	2015 £
Amounts falling due within one year:		
Other debtors	1,899	2,137
	<u> </u>	<u> </u>

3 Creditors: amounts falling due within one year

	2016 £	2015 £
Other creditors	28,015	26,436
	<u> </u>	<u> </u>

4 Called up share capital

	2016 £	2015 £
Ordinary share capital Issued and fully paid		
9 Ordinary of £1 each	9	9
	<u> </u>	<u> </u>

39/41 ALDERNEY STREET LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

5 MAINTENANCE FUND

All contributions by leaseholders towards the cost of managing the company's property including external repairs are credited to the Maintenance Fund. Contributions to this fund and outgoings from it are allocated according to the ratios shown in the lease.

Maintenance Fund by Flat

	Balance at 1 January 2016	Contributions due for year	Outgoings in year	Balance at 31 December 2016
	£	£	£	£
Flat 1	2,775	732	589	2,919
Flat 2	2,826	732	589	2,970
Flat 3	2,718	756	608	2,866
Flat 4	2,792	941	757	2,976
Flat 5 & 6	5,726	845	1,513	5,058
Flat 7	3,071	971	679	3,363
Flat 8	3,049	1,188	783	3,454
Flat 9	2,590	1,881	951	3,520
Total	<u>25,547</u>	<u>8,047</u>	<u>6,467</u>	<u>27,127</u>

6 MAINTENANCE COSTS

	2016 £	2015 £
Insurance	4,564	4,170
Cleaning	520	530
Electricity	24	58
General repairs	173	-
Accountancy & secretarial	901	937
Intercom rental	285	284
External decoration	-	-
Internal decoration		1,800
Fire safety assessment		295
Fire alarm and emergency lighting installation		9,672
	<u>6,467</u>	<u>17,746</u>

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.