
CAMDEN COURT MANAGEMENT LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 NOVEMBER 2018

CAMDEN COURT MANAGEMENT LIMITED

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CAMDEN COURT MANAGEMENT LIMITED
REGISTERED NUMBER: 03316701

BALANCE SHEET
AS AT 30 NOVEMBER 2018

	Note	2018 £	2018 £	2017 £	2017 £
Fixed assets					
Investment property	4		7,000,000		6,600,000
			<u>7,000,000</u>		<u>6,600,000</u>
Current assets					
Debtors: amounts falling due within one year	5	-		1,583,000	
Cash at bank and in hand	6	68,194		237,575	
		<u>68,194</u>		<u>1,820,575</u>	
Creditors: amounts falling due within one year	7	(39,553)		(1,619,260)	
Net current assets			<u>28,641</u>		<u>201,315</u>
Total assets less current liabilities			<u>7,028,641</u>		<u>6,801,315</u>
Provisions for liabilities					
Deferred tax	8	(1,327,150)		(1,254,000)	
		<u>(1,327,150)</u>		<u>(1,254,000)</u>	
Net assets			<u><u>5,701,491</u></u>		<u><u>5,547,315</u></u>

CAMDEN COURT MANAGEMENT LIMITED
REGISTERED NUMBER: 03316701

BALANCE SHEET (CONTINUED)
AS AT 30 NOVEMBER 2018

	Note	2018 £	2017 £
Capital and reserves			
Called up share capital		2	2
Investment property reserve	9	5,657,850	5,346,000
Profit and loss account	9	43,639	201,313
		<u>5,701,491</u>	<u>5,547,315</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 11 June 2019.

S Matthey

Director

The notes on pages 3 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018**

1. General information

Camden Court Management Limited is a private company, limited by shares and incorporated in England and Wales, United Kingdom, with a registration number 03316701. The address of the registered office is Lawrence House, Goodwyn Avenue, Mill Hill, London, NW7 3RH. The principal activity of the company is that of property investment.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue represents rental and ancillary income due from properties for the period.

2.3 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

2.4 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018**

2. Accounting policies (continued)

2.5 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.6 Investment property

Investment property is carried at fair value determined annually by the directors and derived from the current market rents and investment property yields for comparable real estate.

Sums received for lease extensions have been deducted from the original cost where the company owns the relevant freehold reversions until the original cost is extinguished. Sums received for subsequent lease extensions are taken directly to profit and loss account.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

CAMDEN COURT MANAGEMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018**

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2017 - 2).

4. Investment property

	Freehold investment property £
Valuation	
At 1 December 2017	6,600,000
Additions at cost	15,000
Disposals	(751,440)
Surplus on revaluation	1,136,440
	<hr/>
At 30 November 2018	<u><u>7,000,000</u></u>

The 2018 valuations were made by the directors, on an open market value for existing use basis.

5. Debtors

	2018 £	2017 £
Other debtors	-	1,583,000
	<hr/>	<hr/>
	<u><u>-</u></u>	<u><u>1,583,000</u></u>

6. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	68,194	237,575
	<hr/>	<hr/>
	<u><u>68,194</u></u>	<u><u>237,575</u></u>

CAMDEN COURT MANAGEMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018**

7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Amounts owed to group undertakings	-	1,500,000
Corporation tax	36,254	115,961
Accruals and deferred income	3,299	3,299
	<u>39,553</u>	<u>1,619,260</u>

8. Deferred taxation

	2018 £
At beginning of year	(1,254,000)
Charged to profit or loss	(73,150)
At end of year	<u><u>(1,327,150)</u></u>

The provision for deferred taxation is made up as follows:

	2018 £	2017 £
Fair value movements	(1,327,150)	(1,254,000)
	<u><u>(1,327,150)</u></u>	<u><u>(1,254,000)</u></u>

9. Reserves

Investment property revaluation reserve

The investment property revaluation reserve represents cumulative effects of fair value adjustments on investment properties net of deferred tax and other adjustments.

Profit & loss account

The profit and loss account represents cumulative distributable profits and losses net of dividends and other adjustments.

CAMDEN COURT MANAGEMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018**

10. Related party transactions

During the year the following transactions occurred:

	Loan balance repayment during the year £	Loans due at 30/11/2017 £
Entities with common control, joint control or significant influence over the entity	(1,500,000)	1,500,000
	<u>(1,500,000)</u>	<u>1,500,000</u>

11. Controlling party

The company is a wholly owned subsidiary of Ultrahome Limited, a company incorporated in England and Wales.

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.