

130 EPSOM ROAD (GUILDFORD) LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2017

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UNAUDITED ACCOUNTS
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130 EPSOM ROAD (GUILDFORD) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2017

Directors	A.R. Margrave J.C. Margrave
Secretary	J.C. Margrave
Company Number	3675811 (England and Wales)
Registered Office	Jennifer Margrave Solicitors LLP Courtyard Entrance (Down Road) The Old Post Office, Merrow, Guildford Surrey GU1 2PX
Accountants	Ashby & Company 14 Bishearne Gardens Liss Hampshire GU33 7SB

130 EPSOM ROAD (GUILDFORD) LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 NOVEMBER 2017

	Notes	2017 £	2016 £
Fixed assets			
Investment property	<u>3</u>	325,000	325,000
Current assets			
Debtors	4	830	532
Cash at bank and in hand		8,955	10,673
		<u>9,785</u>	<u>11,205</u>
Creditors: amounts falling due within one year	<u>5</u>	(169,568)	(179,583)
Net current liabilities		<u>(159,783)</u>	<u>(168,378)</u>
Net assets		<u>165,217</u>	<u>156,622</u>
Capital and reserves			
Called up share capital	<u>6</u>	4	4
Profit and loss account		165,213	156,618
Shareholders' funds		<u>165,217</u>	<u>156,622</u>

For the year ending 30 November 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 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 accounts.

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 16 July 2018.

A.R. Margrave
Director

Company Registration No. 3675811

130 EPSOM ROAD (GUILDFORD) LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2017

1 Statutory information

130 Epsom Road (Guildford) Limited is a private company, limited by shares, registered in England and Wales, registration number 3675811. The registered office is Jennifer Margrave Solicitors LLP, Courtyard Entrance (Down Road), The Old Post Office, Merrow, Guildford, Surrey, GU1 2PX.

2 Accounting policies

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 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.

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 £.

These financial statements for the year ended 30 November 2017 are the first financial statements of 130 Epsom Road (Guildford) Limited prepared in accordance with FRS 102. The date of transition to FRS 102 was 1 December 2015. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in note 9.

Turnover

Turnover represents rental income receivable. VAT is not applicable.

Investment property

Investment property is included at market fair value. Gains are recognised in the income statement. Deferred taxation where material is provided on these gains at the rate expected to apply when the property is sold.

Financial instruments

Basic financial instruments are recognised at amortised cost.

3 Investment property

	2017
	£
Fair value at 1 December 2016	325,000
At 30 November 2017	325,000

The fair value of investment property at the reporting date was based on a valuation carried out by the directors. The valuation was arrived at by reference to market evidence of transaction prices for similar properties in its location. No depreciation is provided for on the investment property.

On an historical cost basis this would have been included at an original cost of £244,174 (2016 - £244,174)

4 Debtors

	2017	2016
	£	£
Other debtors	830	532

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5 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	1,402	1,332
Other creditors	168,166	178,251
	<u>169,568</u>	<u>179,583</u>

Included in other creditors is a loan payable balance of £160,837 (2016: £170,707) which is unsecured, interest free and repayable on demand.

6 Share capital	2017	2016
	£	£
Allotted, called up and fully paid:		
4 Ordinary shares of £1 each	4	4
	<u>4</u>	<u>4</u>

7 Average number of employees

During the year the average number of employees was 0 (2016: 0).

8 Reconciliations on adoption of FRS 102

Fair value movement on investment properties

Fair value movements on investment properties are now shown in the profit and loss account rather than a revaluation reserve, via the statement of total recognised gains and losses. There were no fair value movements in the current or comparative period.

Deferred tax

Deferred tax on the fair value movements is immaterial at both transition and comparative. Therefore the net reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

Transfer to non-distributable reserves

On transition date an amount of £80,826 in relation to investment property revaluations was held in a revaluation reserve. This amount was transferred in full to the profit and loss reserve.

Reserves available for distribution

At 30 November 2017 £84,387 (2016: £75,792) of the total profit and loss reserve figure of £165,213 (2016: £156,618) is available for distribution to the members.

