

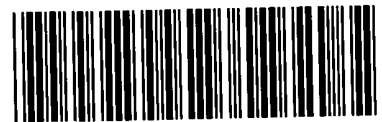
Company registration number: 10663480

UNAUDITED FINANCIAL
STATEMENTS

FOR THE YEAR ENDED
30 SEPTEMBER 2017

ACCORD PROPERTY
HOLDINGS LIMITED

THURSDAY



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21/06/2018
COMPANIES HOUSE

MENZIES
BRIGHTER THINKING

ACCORD PROPERTY HOLDINGS LIMITED

COMPANY INFORMATION

Directors P. M. Selous-Hodges (appointed 10 March 2017)
I. R. Coulman (appointed 10 March 2017)

Registered number 10663480

Registered office 33 Bridge Street
Leatherhead
Surrey
KT22 8BN

Accountants Menzies LLP
Chartered Accountants
Ashcombe House
5 The Crescent
Leatherhead
Surrey
KT22 8DY

ACCORD PROPERTY HOLDINGS LIMITED

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ACCORD PROPERTY HOLDINGS LIMITED

REGISTERED NUMBER:10663480

STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2017

	Note	2017 £
Fixed assets		
Investment property		811,395
		<u>811,395</u>
Current assets		
Debtors: amounts falling due within one year	5	179,806
Cash at bank and in hand		27,754
		<u>207,560</u>
Creditors: amounts falling due within one year	6	(540,526)
Net current (liabilities)/assets		<u>(332,966)</u>
Total assets less current liabilities		<u>478,429</u>
Creditors: amounts falling due after more than one year		(480,418)
Net (liabilities)/assets		<u><u>(1,989)</u></u>
Capital and reserves		
Allotted, called-up and fully-paid share capital		100
Profit and loss account		(2,089)
		<u><u>(1,989)</u></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 by:

I. R. Coulman
Director

Date:

19/06/18
The notes on pages 2 to 6 form part of these financial statements.

ACCORD PROPERTY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

1. General information

Accord Property Holdings Limited is a private company limited by shares and incorporated in England and Wales. The address of the registered office and principal place of business is 33 Bridge Street, Leatherhead, Surrey, KT22 8BN.

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 following principal accounting policies have been applied:

2.2 Revenue

Revenue represents rents receivable for the period from the investment property.

2.3 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, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of comprehensive income.

2.4 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.

2.5 Going concern

The directors have a reasonable expectation that the company has adequate resources to continue operational existence for the foreseeable future, with the support of the directors personally. For this reason the director continues to adopt the going concern basis of accounting in preparing the annual financial statements.

2.6 Operating leases: the Company as lessor

Rentals income from operating leases is credited to the Statement of comprehensive income on a straight line basis over the term of the relevant lease.

Amounts paid and payable as an incentive to sign an operating lease are recognised as a reduction to income over the lease term on a straight line basis, unless another systematic basis is representative of the time pattern over which the lessor's benefit from the leased asset is diminished.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 08 March 2016 to continue to be charged over the period to the first market rent review rather than the term of the lease.

2.7 Borrowing costs

All borrowing costs are recognised in the Statement of comprehensive income in the year in which they are incurred.

ACCORD PROPERTY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

2. Accounting policies (continued)

2.8 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of comprehensive income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of financial position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

2.9 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 reporting 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 Statement of financial position 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 reporting date.

3. Employees

The average monthly number of employees, including directors, during the period was 2.

ACCORD PROPERTY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

4. Investment property

	Freehold investment property £	Long term leasehold investment property £	Total £
Valuation			
Additions	781,395	30,000	811,395
At 30 September 2017	<u>781,395</u>	<u>30,000</u>	<u>811,395</u>

The 2017 valuations were made by the director, on an open market value for existing use basis.

At 30 September 2017

If the Investment properties had been accounted for under the historic cost accounting rules, the properties would have been measured as follows:

	2017 £
Historic cost	811,395
	<u>811,395</u>

5. Debtors

	2017 £
Trade debtors	34,204
Other debtors	145,174
Deferred taxation	428
	<u>179,806</u>

6. Creditors: Amounts falling due within one year

	2017 £
Bank loans	178,122
Other creditors	337,650
Accruals and deferred income	24,754
	<u>540,526</u>

ACCORD PROPERTY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

7. Creditors: Amounts falling due after more than one year

	2017 £
Bank loans	480,418
	<u>480,418</u>

8. Loans

Analysis of the maturity of loans is given below:

	2017 £
Amounts falling due within one year	
Bank loans	178,122
	<u>178,122</u>
Amounts falling due 2-5 years	
Bank loans	101,690
	<u>101,690</u>
Amounts falling due after more than 5 years	
Bank loans	378,728
	<u>378,728</u>
	<u>658,540</u>

Secured loans

The bank loans disclosed under creditors falling due within one and greater than one year are secured by a legal charge over the property owned by the company. The bank loans are also secured by a cross guarantee and debenture between Accord C.A.D. Services Limited, a company in which the directors have a controlling interest, and are directors.

9. Deferred taxation

	2017 £
Charged to profit or loss	428
At end of year	<u>428</u>

ACCORD PROPERTY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

9. Deferred taxation (continued)

The deferred tax asset is made up as follows:

	2017 £
Tax losses carried forward	428
	<u>428</u>

10. Related party transactions

Included within other creditors above is an amount of £337,650 which is owed to Accord CAD Services Limited a company in which the directors are also directors of and wholly own.