

CONQUEROR PROPERTY PARTNERS LIMITED

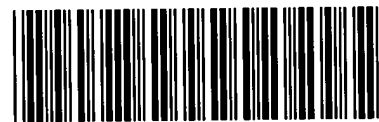
UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2018

PAGES FOR FILING WITH REGISTRAR

**REGISTRAR'S COPY
OF ACCOUNTS**

FRIDAY



LD6 *L7KAØVUY* #74
07/12/2018
COMPANIES HOUSE

Cavendish
Chartered Certified Accountants
68 Grafton Way
London
W1T 5DS

Ref: 6624

CONQUEROR PROPERTY PARTNERS LIMITED

COMPANY INFORMATION

Directors	S R Blair	(Appointed 10 March 2017)
	D M Baylin	(Appointed 29 November 2017)
	B Gerrard	(Appointed 10 March 2017)
	S M Franklin	(Appointed 10 March 2017)
	I H Goldstein	(Appointed 10 March 2017)

Secretary	S R Blair
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Company number	10663668
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Registered office	28 Manchester Street London W1V 7LE
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Accountants	Cavendish Chartered Certified Accountants 68 Grafton Way London W1T 5DS
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CONQUEROR PROPERTY PARTNERS LIMITED

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CONQUEROR PROPERTY PARTNERS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018 £	£
Current assets			
Stocks		4,597,986	
Debtors	2	63,502	
Cash at bank and in hand		62,109	
		<u>4,723,597</u>	
Creditors: amounts falling due within one year	3	<u>(2,468,846)</u>	
Net current assets			2,254,751
Creditors: amounts falling due after more than one year	4		(2,253,951)
Net assets			<u>800</u>
Capital and reserves			
Called up share capital	5		<u>800</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 period ended 31 March 2018 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 period 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 27 September 2018 and are signed on its behalf by:

D M Baylin
Director

B Gerrard
Director

S M Franklin
Director

J H Goldstein
Director

Company Registration No. 10663668

CONQUEROR PROPERTY PARTNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2018

1 Accounting policies

Company information

Conqueror Property Partners Limited is a private company limited by shares incorporated in England and Wales. The registered office is 28 Manchester Street, London, W1V 7LE.

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.

1.2 Reporting period

This is the first accounting period since the company was incorporated on 10th March 2017.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for property sales.

Revenue from the sale of properties is recognised when the significant risks and rewards of ownership of the properties have passed to the buyer (usually on completion of contracts), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.4 Stocks

Property stocks are stated at the lower of cost and estimated selling price less costs to sell. Cost comprises the purchase costs of properties and, where applicable, direct costs that have been incurred in bringing the stocks to their present location and condition.

Costs of stocks comprises purchase costs of properties which are allocated to the specific properties to which they relate.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.5 Cash at bank and in hand

Cash at bank and in hand 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.

CONQUEROR PROPERTY PARTNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

1.6 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.

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.

1.7 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.

1.8 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

CONQUEROR PROPERTY PARTNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2018

2	Debtors	2018
		£
	Amounts falling due within one year:	
	Other debtors	63,502
		<u>63,502</u>
3	Creditors: amounts falling due within one year	2018
		£
	Bank loans and overdrafts	120,000
	Trade creditors	6,213
	Other taxation and social security	14,425
	Joint venture participators' loans	2,238,797
	Other creditors	89,411
		<u>2,468,846</u>
4	Creditors: amounts falling due after more than one year	2018
		£
	Bank loans and overdrafts	2,253,951
		<u>2,253,951</u>
	Bank loans are secured by first legal charge over the company's property stocks.	
5	Called up share capital	2018
		£
	Ordinary share capital issued and fully paid	
	800 Ordinary shares of £1 each	800
		<u>800</u>

CONQUEROR PROPERTY PARTNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2018

6 Related party transactions

The joint venture participators of the company are Landview Properties Limited, Trio Estates Partnership LLP, DaisyBox Limited, The Cannonball Pension Scheme, PPQ Properties Limited and Stephen Stuart Solomon Conway. The transactions that took place with them are described below :

	As at 10 March 2017	Fundings	Drawings	Share of Joint Venture	As at 31 March 2018
Landview Properties Limited	-	628,000	(134,250)	57,156	550,906
Trio Estates Partnership LLP	-	314,000	(67,125)	28,578	275,453
DaisyBox Limited	-	314,000	(67,125)	28,578	275,453
The Cannonball Pension Scheme	-	628,000	(134,250)	92,329	586,079
PPQ Properties Limited	-	314,000	(67,125)	28,578	275,453
Stephen Stuart Solomon Conway	-	314,000	(67,125)	28,578	275,453
	-	2,512,000	(537,000)	263,797	2,238,797