

**CONQUEROR PROPERTY PARTNERS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**  
**PAGES FOR FILING WITH REGISTRAR**

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COMPANIES HOUSE

**Cavendish**  
**Chartered Certified Accountants**  
**68 Grafton Way**  
**London**  
**W1T 5DS**

**Ref : 6624**

**CONQUEROR PROPERTY PARTNERS LIMITED**

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# CONQUEROR PROPERTY PARTNERS LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
<b>Current assets</b>					
Stocks		4,126,179		4,126,179	
Debtors	2	76,287		30,756	
Cash at bank and in hand		79,033		86,366	
		<u>4,281,499</u>		<u>4,243,301</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(2,784,959)</u>		<u>(2,628,502)</u>	
<b>Net current assets</b>			1,496,540		1,614,799
<b>Creditors: amounts falling due after more than one year</b>	4		<u>(1,495,740)</u>		<u>(1,613,999)</u>
<b>Net assets</b>			<u>800</u>		<u>800</u>
<b>Capital and reserves</b>					
Called up share capital	5		<u>800</u>		<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 year ended 31 March 2021 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 Companies Act 2006 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.

# CONQUEROR PROPERTY PARTNERS LIMITED

## BALANCE SHEET (CONTINUED)

**AS AT 31 MARCH 2021**

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The financial statements were approved by the board of directors and authorised for issue on 15 November 2021 and are signed on its behalf by:

  
D M Baylin  
Director

  
B Gerrard  
Director

  
S M Franklin  
Director

  
I H Goldstein  
Director

Company Registration No. 10663668

# CONQUEROR PROPERTY PARTNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2021

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#### 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. The principal accounting policies adopted are set out below.

##### 1.2 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.

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.

##### 1.3 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.

##### 1.4 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.

# CONQUEROR PROPERTY PARTNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 1 Accounting policies

(Continued)

#### 1.5 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.

#### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 2 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	76,287	30,756

# CONQUEROR PROPERTY PARTNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 3 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	115,000	112,000
Trade creditors	15,174	14,698
Taxation and social security	10,240	9,519
Joint venture participators' loans	2,516,219	2,385,050
Other creditors	34,741	34,727
Accruals and deferred income	93,585	72,508
	<u>2,784,959</u>	<u>2,628,502</u>

### 4 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	<u>1,495,740</u>	<u>1,613,999</u>

Bank loans are secured by first legal charge over the company's property stocks.

### 5 Called up share capital

	2021 Number	2020 Number	2021 £	2020 £
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	<u>800</u>	<u>800</u>	<u>800</u>	<u>800</u>

# CONQUEROR PROPERTY PARTNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 6 Related party transactions

The joint venture participators of the company are Landview Properties Limited, Trio Estates Partnership LLP, Frogmore Capital 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 1 April 2020	Fundings	Drawings	Share of Joint Venture	As at 31 March 2021
Landview Properties Limited	585,648	-	-	28,420	614,068
Trio Estates Partnership LLP	292,824	-	-	14,210	307,034
Frogmore Capital Limited	292,824	-	-	14,210	307,034
The Cannonball Pension Scheme	628,106	-	-	45,909	674,015
PPQ Properties Limited	292,824	-	-	14,210	307,034
Stephen Stuart Solomon Conway	292,824	-	-	14,210	307,034
Total	<u>2,385,050</u>	<u>-</u>	<u>-</u>	<u>131,169</u>	<u>2,516,219</u>