

# 50 Granville Park Management Company Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 August 2017

T Burton & Co Ltd  
Suite 1, Scotts Place  
24 Scotts Road  
Bromley  
Kent  
BR1 3QD

# 50 Granville Park Management Company Limited

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**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Accounts of  
50 Granville Park Management Company Limited  
for the Year Ended 31 August 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of 50 Granville Park Management Company Limited for the year ended 31 August 2017 as set out on pages 2 to 5 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of 50 Granville Park Management Company Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of 50 Granville Park Management Company Limited and state those matters that we have agreed to state to the Board of Directors of 50 Granville Park Management Company Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 50 Granville Park Management Company Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that 50 Granville Park Management Company Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of 50 Granville Park Management Company Limited. You consider that 50 Granville Park Management Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of 50 Granville Park Management Company Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
T Burton & Co Ltd  
Suite 1, Scotts Place  
24 Scotts Road  
Bromley  
Kent  
BR1 3QD

23 May 2018

## 50 Granville Park Management Company Limited

(Registration number: 04824488)  
Balance Sheet as at 31 August 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>3</u>	21,690	21,690
<b>Current assets</b>			
Debtors	<u>4</u>	-	6,949
Cash at bank and in hand		2,307	5,504
		<u>2,307</u>	<u>12,453</u>
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	<u>(361)</u>	<u>(7,555)</u>
<b>Net current assets</b>		<u>1,946</u>	<u>4,898</u>
<b>Total assets less current liabilities</b>		23,636	26,588
<b>Creditors: Amounts falling due after more than one year</b>	<u>5</u>	<u>(21,686)</u>	<u>(21,686)</u>
<b>Net assets</b>		<u>1,950</u>	<u>4,902</u>
<b>Capital and reserves</b>			
Called up share capital		4	4
Profit and loss account		<u>1,946</u>	<u>4,898</u>
<b>Total equity</b>		<u>1,950</u>	<u>4,902</u>

For the financial year ending 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 23 May 2018 and signed on its behalf by:

.....  
A J Stevens

Company secretary and director

The notes on pages 3 to 5 form an integral part of these financial statements.

# 50 Granville Park Management Company Limited

## Notes to the Financial Statements for the Year Ended 31 August 2017

### 1 General information

The company is a private company limited by share capital incorporated in England & Wales.

The address of its registered office is:  
50 Granville Park  
London  
SE13 7DX

These financial statements were authorised for issue by the Board on 23 May 2018.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Land and buildings	not provided

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

## 50 Granville Park Management Company Limited

### Notes to the Financial Statements for the Year Ended 31 August 2017

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### 3 Tangible assets

	<b>Land and buildings £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 September 2016	21,690	21,690
At 31 August 2017	21,690	21,690
<b>Depreciation</b>		
<b>Carrying amount</b>		
At 31 August 2017	21,690	21,690
At 31 August 2016	21,690	21,690

Included within the net book value of land and buildings above is £21,690 (2016 - £21,690) in respect of freehold land and buildings.

## 50 Granville Park Management Company Limited

### Notes to the Financial Statements for the Year Ended 31 August 2017

#### 4 Debtors

	2017 £	2016 £
Trade debtors	-	6,949
Total current trade and other debtors	<u>-</u>	<u>6,949</u>

#### 5 Creditors

	Note	2017 £	2016 £
<b>Due within one year</b>			
Trade creditors		-	7,135
Other creditors		361	420
		<u>361</u>	<u>7,555</u>
<b>Due after one year</b>			
Loans and borrowings	<u>6</u>	<u>21,686</u>	<u>21,686</u>

#### 6 Loans and borrowings

	2017 £	2016 £
<b>Non-current loans and borrowings</b>		
Other borrowings	<u>21,686</u>	<u>21,686</u>

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.