

**FTH INVESTMENTS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 OCTOBER 2019**  
**PAGES FOR FILING WITH REGISTRAR**

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LD4 \*L9060J36\* 05/03/2020 #21  
COMPANIES HOUSE

# FTH INVESTMENTS LIMITED

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# FTH INVESTMENTS LIMITED

## BALANCE SHEET

AS AT 31 OCTOBER 2019

	Notes	2019 £	£
<b>Fixed assets</b>			
Tangible assets	3		166
Investment properties	4		16,581,921
			<u>16,582,087</u>
<b>Current assets</b>			
Debtors	5	85,183	
Cash at bank and in hand		3,702	
		<u>88,885</u>	
<b>Creditors: amounts falling due within one year</b>	6	(17,479,478)	
<b>Net current liabilities</b>			<u>(17,390,593)</u>
<b>Total assets less current liabilities</b>			<u><u>(808,506)</u></u>
<b>Capital and reserves</b>			
Called up share capital	7		100
Profit and loss reserves			(808,606)
<b>Total equity</b>			<u><u>(808,506)</u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 31 October 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has 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 and signed by the director and authorised for issue on 02/03/20

  
G R Ziser  
Director

Company Registration No. 11600739

# FTH INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE PERIOD ENDED 31 OCTOBER 2019

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#### 1 Accounting policies

##### Company information

FTH Investments Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 9, First Floor, Hampstead West, 224 Iverson Road, London, NW6 2HL, United Kingdom.

##### 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 investment properties at fair value. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% Reducing balance method
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

##### 1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

##### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

##### 1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand and deposits held at call with banks.

# FTH INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2019

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1 Accounting policies (Continued)

1.7 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 and loans from fellow group companies, 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.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

2 Employees

The company did not have any employees during the current period.

# FTH INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2019

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<b>3</b>	<b>Tangible fixed assets</b>	<b>Fixtures and fittings</b>
		<b>£</b>
	<b>Cost</b>	
	At 2 October 2018	-
	Additions	199
		<hr/>
	At 31 October 2019	199
		<hr/>
	<b>Depreciation and impairment</b>	
	At 2 October 2018	-
	Depreciation charged in the period	33
		<hr/>
	At 31 October 2019	33
		<hr/>
	<b>Carrying amount</b>	
	At 31 October 2019	166
		<hr/> <hr/>

<b>4</b>	<b>Investment property</b>	<b>2019</b>
		<b>£</b>
	<b>Cost</b>	
	At 2 October 2018	-
	Additions	16,581,921
		<hr/>
	At 31 October 2019	16,581,921
		<hr/> <hr/>

The investment property was valued by the director on an existing use open market value basis and it also represents the historical cost of the property.

<b>5</b>	<b>Debtors</b>	<b>2019</b>
		<b>£</b>
	<b>Amounts falling due within one year:</b>	
	Other debtors	69,775
	Prepayments and accrued income	15,408
		<hr/>
		85,183
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# FTH INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2019

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6 Creditors: amounts falling due within one year

	Notes	2019 £
Bank loans		10,049,000
Trade creditors		121,309
Amounts owed to group undertakings		7,306,169
Accruals and deferred income		3,000
		<hr/>
		17,479,478
		<hr/> <hr/>

The bank loan is secured by a debenture over the assets of the company.

7 Called up share capital

	2019 £
Ordinary share capital Issued and fully paid	
100 Ordinary shares of £1 each	100
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	100
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