

Unaudited Financial Statements for the Year Ended 30 November 2017

for

66 Weston Park Company Limited

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for the Year Ended 30 November 2017**

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66 Weston Park Company Limited

Company Information
for the Year Ended 30 November 2017

DIRECTORS: Miss E J Rogers
Mrs S Sinclair
Miss J C Sinclair

SECRETARY: Mrs S Sinclair

REGISTERED OFFICE: 66 Weston Park
London
N8 9TD

REGISTERED NUMBER: 04273529 (England and Wales)

Balance Sheet
30 November 2017

	Notes	30.11.17 £	£	30.11.16 £	£
FIXED ASSETS					
Tangible assets	4		9,178		9,178
CURRENT ASSETS					
Debtors	5	1,324		1,157	
Cash at bank		<u>185</u>		<u>162</u>	
		1,509		1,319	
CREDITORS					
Amounts falling due within one year	6	<u>12,311</u>		<u>12,375</u>	
NET CURRENT LIABILITIES			(10,802)		(11,056)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(1,624)</u>		<u>(1,878)</u>
CAPITAL AND RESERVES					
Called up share capital	7		3		3
Retained earnings	8		<u>(1,627)</u>		<u>(1,881)</u>
SHAREHOLDERS' FUNDS			<u>(1,624)</u>		<u>(1,878)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 11 July 2018 and were signed on its behalf by:

Mrs S Sinclair - Director

Miss J C Sinclair - Director

**Notes to the Financial Statements
for the Year Ended 30 November 2017**

1. STATUTORY INFORMATION

66 Weston Park Company Limited is a private company, limited by shares, registered in England and Wales.
The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

These financial statements for the year ended 30th November 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1st December 2015.

The transition to FRS 102 Section 1A small entities has not resulted in any changes in accounting policies to those used previously.

Turnover

Turnover represents management fees receivable, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Improvements to property	- not provided
Fixtures and fittings	- 15% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Going concern

Although the company made a small profit during the year it still had net current liabilities as at 30th November 2017. The directors have indicated that with the retention of their loans in the company they will continue to support the company for the foreseeable future and on this basis they consider it appropriate to prepare these accounts on a going concern basis.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL. continued...

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2017**

4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 1 December 2016 and 30 November 2017	<u>7,257</u>	<u>1,920</u>	<u>475</u>	<u>9,652</u>
DEPRECIATION				
At 1 December 2016 and 30 November 2017	<u>-</u>	<u>-</u>	<u>474</u>	<u>474</u>
NET BOOK VALUE				
At 30 November 2017	<u>7,257</u>	<u>1,920</u>	<u>1</u>	<u>9,178</u>
At 30 November 2016	<u>7,257</u>	<u>1,920</u>	<u>1</u>	<u>9,178</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.17 £	30.11.16 £
Other debtors	<u>1,324</u>	<u>1,157</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.17 £	30.11.16 £
Other creditors	<u>12,311</u>	<u>12,375</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			30.11.17	30.11.16
Number:	Class:	Nominal value:	£	£
3	Ordinary	£1	<u>3</u>	<u>3</u>

8. RESERVES

	Retained earnings £
At 1 December 2016	(1,881)
Profit for the year	<u>254</u>
At 30 November 2017	<u>(1,627)</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The freehold investment property is held by the leaseholders who are also the directors and the only shareholders of the company.

The management fees receivable by the company represent charges made to the leaseholders in respect of the management and maintenance of the common parts of the investment property.