

**Company Registration No. 04039805 (England and Wales)**

**Paramount Residential 2000 Limited**  
**Annual report and unaudited financial statements**  
**For the year ended 30 September 2018**  
**Pages for filing with registrar**

**PARAMOUNT RESIDENTIAL 2000 LIMITED**

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# PARAMOUNT RESIDENTIAL 2000 LIMITED

## BALANCE SHEET

AS AT 30 SEPTEMBER 2018

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	3		17,761		28,079
Investments	4		2,000		-
			<u>19,761</u>		<u>28,079</u>
<b>Current assets</b>					
Debtors	5	117,304		144,030	
Cash at bank and in hand		88,383		35,594	
		<u>205,687</u>		<u>179,624</u>	
<b>Creditors: amounts falling due within one year</b>	6	(110,840)		(109,472)	
		<u></u>		<u></u>	
<b>Net current assets</b>			94,847		70,152
			<u></u>		<u></u>
<b>Total assets less current liabilities</b>			114,608		98,231
			<u><u></u></u>		<u><u></u></u>
<b>Capital and reserves</b>					
Called up share capital	8		999		999
Profit and loss reserves			113,609		97,232
			<u></u>		<u></u>
<b>Total equity</b>			114,608		98,231
			<u><u></u></u>		<u><u></u></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 30 September 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 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.

# **PARAMOUNT RESIDENTIAL 2000 LIMITED**

## **BALANCE SHEET (CONTINUED)**

**AS AT 30 SEPTEMBER 2018**

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The financial statements were approved by the board of directors and authorised for issue on 26 April 2019 and are signed on its behalf by:

R Lazarus

**Director**

**Company Registration No. 04039805**

# PARAMOUNT RESIDENTIAL 2000 LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 SEPTEMBER 2018

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#### **1 Accounting policies**

##### **Company information**

Paramount Residential 2000 Limited is a private company limited by shares incorporated in England and Wales. The registered office is 150 West End lane, London, NW6 1SD.

##### **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 Turnover**

Turnover represents amounts receivable for services net of VAT.

##### **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:

Plant and machinery	20-25% straight line basis
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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 Fixed asset investments**

Unlisted investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Transaction costs are expensed to profit or loss as incurred. Changes in fair value are recognised in other comprehensive income except to the extent that a gain reverses a loss previously recognised in profit or loss, or a loss exceeds the accumulated gains recognised in equity; such gains and loss are recognised in profit or loss.

##### **1.5 Cash and cash equivalents**

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.

##### **1.6 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.

# PARAMOUNT RESIDENTIAL 2000 LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2018

### 1 Accounting policies

(Continued)

#### 1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### 1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 8 (2017: 7)

### 3 Tangible fixed assets

	Plant and machinery £
<b>Cost</b>	
At 1 October 2017 and 30 September 2018	88,025
	—
<b>Depreciation and impairment</b>	
At 1 October 2017	59,945
Depreciation charged in the year	10,319
	—
At 30 September 2018	70,264
	—
<b>Carrying amount</b>	
At 30 September 2018	17,761
	—
At 30 September 2017	28,079
	—

# PARAMOUNT RESIDENTIAL 2000 LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2018

### 4 Fixed asset investments

	2018 £	2017 £
Unlisted investments	2,000	-
	<u>          </u>	<u>          </u>
<b>Unlisted investments included above</b>		
Unlisted investments carrying amount	2,000	-
	<u>          </u>	<u>          </u>

### Movements in fixed asset investments

	Investments other than loans
<b>Cost or valuation</b>	
At 1 October 2017	-
Additions	2,000
	<u>          </u>
At 30 September 2018	2,000
	<u>          </u>
<b>Carrying amount</b>	
At 30 September 2018	2,000
	<u>          </u>
At 30 September 2017	-
	<u>          </u>

### 5 Debtors

	2018 £	2017 £
<b>Amounts falling due within one year:</b>		
Trade debtors	51,076	69,518
Other debtors	28,826	30,002
Prepayments and accrued income	37,402	44,510
	<u>          </u>	<u>          </u>
	117,304	144,030
	<u>          </u>	<u>          </u>

# PARAMOUNT RESIDENTIAL 2000 LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2018

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

	Notes	2018 £	2017 £
Bank loans and overdrafts	7	-	12,761
Trade creditors		41,465	57,908
Corporation tax		4,273	1,305
Other taxation and social security		41,859	8,157
Other creditors		5,260	18,548
Accruals and deferred income		17,983	10,793
		<u>110,840</u>	<u>109,472</u>

### 7 Loans and overdrafts

	2018 £	2017 £
Bank loans	-	12,761
	<u>-</u>	<u>12,761</u>
Payable within one year	-	12,761
	<u>-</u>	<u>12,761</u>

### 8 Share capital

	2018 £	2017 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
999 Ordinary Shares of £1 each	999	999
	<u>999</u>	<u>999</u>

### 9 Related party transactions

The premises and facilities of the company are shared by related undertakings Paramount Lettings Limited, of which Mr M Greig is a director and shareholder, and Paramount Properties Investment 2000 Limited, of which Mr M Greig is a director and shareholder, and Paramount Management UK LLP, of which Mr M Greig and Mr R Lazarus are members.

Charges of £360,872 (2017: £549,463) and £28,000 (2017: £24,000) have been made in respect of the period under review to Paramount Lettings Limited and Paramount Management UK LLP respectively. At the period end Paramount Lettings Limited owed the company £28,446 (2017: £11,912).

Paramount Management UK LLP provided management services to the company. The charge for the period was £46,350 (2017: £142,693). The amount owed to the LLP at the period end date was £Nil (2017: £15,771).



