

REGISTERED NUMBER: 01076561 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
FORSHELL PROPERTIES LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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FORSHELL PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS: A Lay
M Specterman
Mrs S Lay
M Bazzaco
Mrs C Price

SECRETARY: Crabtree PM Limited

REGISTERED OFFICE: Marlborough House
298 Regents Park Road
London
N3 2UU

REGISTERED NUMBER: 01076561 (England and Wales)

**BALANCE SHEET
31 DECEMBER
2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		27,471		27,471
CURRENT ASSETS					
Debtors	5	211		94,952	
Cash at bank		<u>224,186</u>		<u>34,849</u>	
		<u>224,397</u>		<u>129,801</u>	
CREDITORS					
Amounts falling due within one year	6	<u>37,429</u>		<u>1,599</u>	
NET CURRENT ASSETS			<u>186,968</u>		<u>128,202</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>214,439</u>		<u>155,673</u>
CAPITAL AND RESERVES					
Called up share capital			10,500		10,500
Capital redemption reserve			472		472
Retained earnings			<u>203,467</u>		<u>144,701</u>
SHAREHOLDERS' FUNDS			<u>214,439</u>		<u>155,673</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (a) 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.
- (b)

**BALANCE SHEET -
continued
31 DECEMBER
2016**

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 22 September 2017 and were signed on its behalf by:

A Lay - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

Forschell Properties 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.

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 31 December 2016 are the first financial statements that comply with FRS 102 section 1A small entities. The date of transition is 1 January 2015. The transition to FRS 102 section 1A small entities has resulted in no changes in accounting policies to those used previously. No adjustments were therefore required to the current year and comparative figures.

Tangible fixed assets

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the costs less estimated residual value of each asset over its expected useful life, as follows:

Freehold land - Nil

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

2. ACCOUNTING POLICIES - continued

Additional disclosure - landlord & tenant act 1987

Under Schedule 2, subsection 5 of the above Act, the following information is required:

Costs charged in the accounts in respect of which no demand was received by the landlord within the service charge year but for which provision has been made amounted to £1,725.

Costs charged in the accounts in respect of which a demand for payment was received but for which no payment was made by the landlord within the service charge year amounted to £8,095

Costs charged in the accounts in respect of which a demand was received and for which payment was made by the landlord within the service charge year amounted to £9,820.

The aggregate amounts received by the landlord to the end of the service charge year on account of service charges in respect of relevant dwellings was £14,526.

The balance of those amounts still outstanding to the credit of the tenants on those dwellings at the end of the service charge year was £nil.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 .

4. TANGIBLE FIXED ASSETS

	Land and buildings £
COST	
At 1 January 2016	
and 31 December 2016	<u>27,471</u>
NET BOOK VALUE	
At 31 December 2016	<u>27,471</u>
At 31 December 2015	<u>27,471</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Other debtors	<u>211</u>	<u>94,952</u>

Other debtors includes amounts due from the tenants of The Hollies of £Nil (2015 - £94,753) which had arisen due to insufficient service charges being demanded in previous years. The company has previously funded service charge expenditure out of its own resources and is in the process of recovering these amounts over the forthcoming financial years.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Taxation and social security	14,772	349
Other creditors	<u>22,657</u>	<u>1,250</u>
	<u>37,429</u>	<u>1,599</u>

Other creditors includes amounts received from the tenants of The Hollies of £20,202 (2015 - £nil)

which has arisen due to the service charges demanded exceeding actual expenditure and a Reserve

Fund received from the tenants of The Hollies of £Nil (2015 - £1,250).

7. RELATED PARTY DISCLOSURES

The ultimate controlling interest is held jointly by the shareholders of the company.