

Registered number: 01512294

HAMPSHIRE HOUSE 12 HYDE PARK PLACE MANAGEMENT LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017



BAGINSKY COHEN

CHARTERED ACCOUNTANTS

HAMPSHIRE HOUSE 12 HYDE PARK PLACE MANAGEMENT LIMITED

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HAMPSHIRE HOUSE 12 HYDE PARK PLACE MANAGEMENT LIMITED
REGISTERED NUMBER:01512294

BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	2017 £	2017 £	2016 £	2016 £
CURRENT ASSETS					
Debtors: amounts falling due within one year	4	176,972		163,892	
Cash at bank and in hand	5	395,491		283,734	
		<u>572,463</u>		<u>447,626</u>	
Creditors: amounts falling due within one year	6	(141,981)		(134,773)	
NET CURRENT ASSETS			430,482		312,853
NET ASSETS			<u>430,482</u>		<u>312,853</u>
CAPITAL AND RESERVES					
Called up share capital			285		285
Reserve funds			430,197		312,568
			<u>430,482</u>		<u>312,853</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

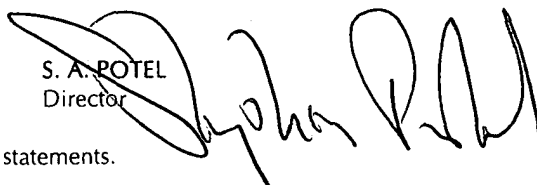
The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 7 June 2018.

P. J. BECK
 Director



S. A. POTEL
 Director



The notes on pages 2 to 4 form part of these financial statements.

HAMPSHIRE HOUSE 12 HYDE PARK PLACE MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 2).

The following principal accounting policies have been applied:

1.2 REVENUE

Revenue comprised fees recognised by the company in respect of services supplied.

1.3 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

1.4 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.5 FINANCIAL INSTRUMENTS

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

1.6 CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

1.7 PENSIONS

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

HAMPSHIRE HOUSE 12 HYDE PARK PLACE MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. ACCOUNTING POLICIES (CONTINUED)

1.8 INTEREST INCOME

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

1.9 TAXATION

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2. JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the company's accounting policies, which are described in note 1, management is required to make judgements, estimates and assumptions about the carrying value of the assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

3. EMPLOYEES

During the year, no directors received any emoluments (2016: NIL).

The average monthly number of employees, including the directors, during the year was as follows:

	2017 No.	2016 No.
Administrative	7	7

4. DEBTORS

	2017 £	2016 £
Trade debtors	145,032	139,201
Other debtors	3,449	3,664
Prepayments and accrued income	28,491	21,027
	<u>176,972</u>	<u>163,892</u>

HAMPSHIRE HOUSE 12 HYDE PARK PLACE MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

5. CASH AND CASH EQUIVALENTS

	2017 £	2016 £
Cash at bank and in hand	<u>395,492</u>	<u>283,734</u>

6. CREDITORS: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	15,281	7,420
Other creditors	20,009	20,289
Accruals and deferred income	106,691	107,064
	<u>141,981</u>	<u>134,773</u>

7. PENSION COMMITMENTS

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from the company in independently administered funds. The pension costs for the year represent contributions payable to the pension scheme and amounted to £1,351 (2016: £112).

8. RELATED PARTY TRANSACTIONS

The directors control Segar Properties (Hyde Park) Limited which rents the porter's restroom to the company for £3,950 per annum.

Ground rents of £7,500 (2016:£7,500) were payable to Segar Properties (Hyde Park) Limited who are the head lessors.

There was a formal rent review at the start of 2018. The rent for the porter's restroom has been increased to £6,000 per annum, effective from 24 December 2018.

9. SERVICE CHARGE CONTRIBUTIONS

In accordance with section 42 of the landlord and Tenant Act1987, monies paid in advance by the lessees are held in trust by the company.

10. AUDITOR'S INFORMATION

The auditor's report on the financial statements for the year ended 31 December 2017 was unqualified.

The audit report was signed on 7 June 2018 by Jerry Michael on behalf of Baginsky Cohen.