

Company Registration No. 09941709 (England and Wales)

**APM OLD TOWN PROPERTIES LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2018**  
**PAGES FOR FILING WITH REGISTRAR**

## **APM OLD TOWN PROPERTIES LTD**

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**APM OLD TOWN PROPERTIES LTD****BALANCE SHEET****AS AT 31 JANUARY 2018**

	Notes	2018		2017	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		1,124,886		1,121,899
<b>Current assets</b>					
Debtors	3	-		1,549	
Cash at bank and in hand		36,816		19,168	
		<u>36,816</u>		<u>20,717</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(1,130,896)</u>		<u>(1,128,150)</u>	
<b>Net current liabilities</b>			<u>(1,094,080)</u>		<u>(1,107,433)</u>
<b>Total assets less current liabilities</b>			<u><u>30,806</u></u>		<u><u>14,466</u></u>
<b>Capital and reserves</b>					
Called up share capital	5		100		100
Profit and loss reserves			30,706		14,366
<b>Total equity</b>			<u><u>30,806</u></u>		<u><u>14,466</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 year ended 31 January 2018 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 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.

The financial statements were approved and signed by the director and authorised for issue on 24 October 2018

Mr A Miremadi  
Director

Company Registration No. 09941709

## APM OLD TOWN PROPERTIES LTD

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 31 JANUARY 2018

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#### 1 Accounting policies

##### Company information

APM Old Town Properties Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 3rd Floor, 28 Ely Place, London, EC1N 6TD.

##### 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 is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

##### 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:

Freehold land and buildings	- 0%
Fixtures and fittings	- 25% straight line

## APM OLD TOWN PROPERTIES LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2018

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#### 1 Accounting policies

(Continued)

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 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, loans from fellow group companies and preference shares that are classified as debt, 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.

#### 1.5 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.

**APM OLD TOWN PROPERTIES LTD****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 JANUARY 2018**

<b>2 Tangible fixed assets</b>	<b>Land and buildings</b>	<b>Plant and machinery etc</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 February 2017	1,115,000	9,198	1,124,198
Additions	-	7,049	7,049
At 31 January 2018	<u>1,115,000</u>	<u>16,247</u>	<u>1,131,247</u>
<b>Depreciation and impairment</b>			
At 1 February 2017	-	2,299	2,299
Depreciation charged in the year	-	4,062	4,062
At 31 January 2018	<u>-</u>	<u>6,361</u>	<u>6,361</u>
<b>Carrying amount</b>			
At 31 January 2018	<u>1,115,000</u>	<u>9,886</u>	<u>1,124,886</u>
At 31 January 2017	<u>1,115,000</u>	<u>6,899</u>	<u>1,121,899</u>
<b>3 Debtors</b>		<b>2018</b>	<b>2017</b>
<b>Amounts falling due within one year:</b>		<b>£</b>	<b>£</b>
Trade debtors		-	1,549
		<u>-</u>	<u>1,549</u>
<b>4 Creditors: amounts falling due within one year</b>		<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
Amounts due to group undertakings		693,931	693,931
Corporation tax		3,165	1,867
Other creditors		433,800	432,352
		<u>1,130,896</u>	<u>1,128,150</u>
<b>5 Called up share capital</b>		<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>			
<b>Issued and fully paid</b>			
100 Ordinary A Shares of 10p each		10	10
900 Ordinary B Shares of 10p each		90	90
		<u>100</u>	<u>100</u>

**APM OLD TOWN PROPERTIES LTD**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 JANUARY 2018***

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**6 Directors' transactions**

The controlling director of the company is Mr. A Miremadi.

During the year the director held a current account with the company. As at 31 January 2018, the company owed the director £429,738 (2017: £428,221)

