

**TOWN CENTRE APARTMENTS LTD**  
**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

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**TOWN CENTRE APARTMENTS LTD**

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**TOWN CENTRE APARTMENTS LTD**  
**REGISTERED NUMBER:08626864**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	4	-	344
		-	344
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	2,137	10,834
Cash at bank and in hand		1,656	12,135
		3,793	22,969
Creditors: amounts falling due within one year	6	(28,086)	(35,007)
<b>Net current liabilities</b>		(24,293)	(12,038)
<b>Total assets less current liabilities</b>		(24,293)	(11,694)
<b>Net liabilities</b>		(24,293)	(11,694)
<b>Capital and reserves</b>			
Called up share capital	7	2	2
Profit and loss account		(24,295)	(11,696)
		(24,293)	(11,694)

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**TOWN CENTRE APARTMENTS LTD**  
**REGISTERED NUMBER:08626864**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 MARCH 2019**

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The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 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 November 2019.

**B King**  
Director

The notes on pages 3 to 5 form part of these financial statements.

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## TOWN CENTRE APARTMENTS LTD

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

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#### 1. General information

Town Centre Apartments Limited is a limited company incorporated in England and Wales, with its registered office address at 5 Elstree Gate, Elstree Way, Borehamwood, Hertfordshire, WD6 1JD.

The principal activity of the company is to provide serviced accommodation for companies and individuals who require short term accommodation.

The financial statements are presented in £ sterling, which is the functional currency of the company.

#### 2. Accounting policies

##### 2.1 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 following principal accounting policies have been applied:

##### 2.2 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied during the year, exclusive of Value Added Tax and trade discounts.

Rental income is recognised in the period to which it relates.

##### 2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is provided on the following basis:

Fixtures and fittings	-	33%	Straight line
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Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

##### 2.4 Basic financial instruments

The company only enters into transactions that result in basic financial instruments such as trade and other debtors, trade and other creditors, cash at bank and in hand, loans to/from related parties.

Trade debtors, other debtors and loans to related parties are recognised initially at the transaction price less attributable transaction costs. Trade creditors, other creditors and loans from related parties are recognised initially at transaction price plus attributable transaction costs. Subsequently they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade and other debtors, and loans to related parties.

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**TOWN CENTRE APARTMENTS LTD**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

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**2. Accounting policies (continued)**

**2.4 Basic financial instruments (continued)**

Interest bearing borrowings, such bank loans, classified as basic financial instruments are recognised

initially at the present value of future payments discounted at a market rate of interest. Thereafter they are stated at amortised cost using the effective interest method.

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

**2.5 Interest income**

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

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2018 - 2).

**4. Tangible fixed assets**

	<b>Fixtures and fittings £</b>
<b>Cost or valuation</b>	
At 1 April 2018	<b>5,930</b>
At 31 March 2019	<b>5,930</b>
<b>Depreciation</b>	
At 1 April 2018	<b>5,586</b>
Charge for the year on owned assets	<b>344</b>
At 31 March 2019	<b>5,930</b>
<b>Net book value</b>	
At 31 March 2019	<b>-</b>
<b>At 31 March 2018</b>	<b>345</b>

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**TOWN CENTRE APARTMENTS LTD**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

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**5. Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>841</b>	9,763
Other debtors	<b>1,071</b>	1,071
Prepayments and accrued income	<b>225</b>	-
	<b><u>2,137</u></b>	<b><u>10,834</u></b>

**6. Creditors: Amounts falling due within one year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	13,584
Other taxation and social security	<b>4,206</b>	5,909
Other creditors	<b>17,210</b>	100
Accruals and deferred income	<b>6,670</b>	15,414
	<b><u>28,086</u></b>	<b><u>35,007</u></b>

**7. Share capital**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
2 (2018 - 2) Ordinary shares of £1 each	<b><u>2</u></b>	<b><u>2</u></b>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.