

REGISTERED NUMBER: 02650248 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 September 2018
for
71 Park Street Management Limited

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for the Year Ended 30 September 2018**

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71 Park Street Management Limited

**Company Information
for the Year Ended 30 September 2018**

DIRECTORS:

W Zinsser
D A Whalen
D Rubin

REGISTERED OFFICE:

Upper Feilde,
71 Park Street,
Mayfair,
London
W1K 7HN

REGISTERED NUMBER:

02650248 (England and Wales)

ACCOUNTANTS:

Elliotts Shah
Chartered Accountants
Ground Floor, Bury House
31 Bury Street
London
EC3A 5AR

71 Park Street Management Limited (Registered number: 02650248)

**Balance Sheet
30 September 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	3		15,306		21,018
CURRENT ASSETS					
Debtors	4	72,249		50,818	
Cash at bank and in hand		<u>370,154</u>		<u>298,316</u>	
		442,403		349,134	
CREDITORS					
Amounts falling due within one year	5	<u>237,844</u>		<u>157,930</u>	
NET CURRENT ASSETS			<u>204,559</u>		<u>191,204</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			219,865		212,222
AMOUNTS DUE TO TENANTS			(414,800)		(383,718)
TENANT DEPOSITS HELD AT BANK			<u>414,800</u>		<u>394,413</u>
NET ASSETS			<u>219,865</u>		<u>222,917</u>
CAPITAL AND RESERVES					
Called up share capital	6		13		13
Share premium			5,104		5,104
Retained earnings			<u>214,748</u>		<u>217,800</u>
SHAREHOLDERS' FUNDS			<u>219,865</u>		<u>222,917</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 14 February 2019 and were signed on its behalf by:

D Rubin - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 September 2018**

1. STATUTORY INFORMATION

71 Park Street Management 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.

The director considers that Pounds Sterling are the company's functional currency. The financial statements are therefore presented in Pounds Sterling.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold - over the term of the lease

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Other operating income

Other operating income represents licence fees and rental income.

3. TANGIBLE FIXED ASSETS

	Land and buildings £
COST	
At 1 October 2017	
and 30 September 2018	<u>171,380</u>
DEPRECIATION	
At 1 October 2017	150,362
Charge for year	<u>5,712</u>
At 30 September 2018	<u>156,074</u>
NET BOOK VALUE	
At 30 September 2018	<u>15,306</u>
At 30 September 2017	<u>21,018</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Due from Lessees	23,757	5,483
Prepayments	48,492	45,335
	<u>72,249</u>	<u>50,818</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Surplus due to lessees	25,487	-
Corporation tax	6,723	7,384
Other creditors	1,403	-
Sinking fund	111,946	111,946
Loan notes	1,049	1,049
Accruals and deferred income	91,236	37,551
	<u>237,844</u>	<u>157,930</u>

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
		£1	£	£
13	Ordinary		<u>13</u>	<u>13</u>

7. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

During the year, the Company paid a total dividends of £26,000 of which £6,000 were paid to the directors of the company.

8. **ULTIMATE CONTROLLING PARTY**

In the opinion of directors there is no Ultimate Controlling Party.

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.