

COMPANY REGISTRATION NUMBER: 06746129

Cascade Egham Limited
Filleted Unaudited Financial Statements
30 April 2017

TUESDAY



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30/01/2018
COMPANIES HOUSE

Wormald & Accountants

Brooks House, 1 Albion Place, Maidstone, Kent ME14 5DY

Cascade Egham Limited

Financial Statements

Year ended 30 April 2017

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Cascade Egham Limited
Officers and Professional Advisers

The board of directors

Mr J S Faith
Mr P Van Reyk
Mr Sean Millgate

Company secretary

Mrs Susan Theresa Nicklen

Registered office

85 Gracechurch Street
London
EC3V 0AA

Accountant

Wormald-Accountants Limited
Accountants
Brooks House
1 Albion Place
Maidstone
Kent
ME14 5DY

Cascade Egham Limited
Statement of Financial Position
30 April 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	750,000	–
Current assets			
Debtors	5	1,059,130	1,015,994
Creditors: amounts falling due within one year	6	<u>1,230,461</u>	<u>1,047,325</u>
Net current liabilities		171,331	31,331
Total assets less current liabilities		578,669	(31,331)
Provisions			
Taxation including deferred tax		<u>142,500</u>	<u>–</u>
Net assets/(liabilities)		<u>436,169</u>	<u>(31,331)</u>
Capital and reserves			
Called up share capital	7	100	100
Other reserves		607,500	–
Profit and loss account		<u>(171,431)</u>	<u>(31,431)</u>
Members funds/(deficit)		<u>436,169</u>	<u>(31,331)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 30 April 2017 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.
The notes on pages 5 to 8 form part of these financial statements.

Cascade Egham Limited
Statement of Financial Position *(continued)*

30 April 2017

These financial statements were approved by the board of directors and authorised for issue on 16 November 2017, and are signed on behalf of the board by:



Mr J S Faith
Director

Company registration number: 06746129

The notes on pages 5 to 8 form part of these financial statements.

Cascade Egham Limited
Statement of Changes in Equity
Year ended 30 April 2017

	Called up share capital £	Other reserves £	Profit and loss account £	Total £
At 1 May 2015	100	–	288	388
Loss for the year	—	—	(31,719)	(31,719)
Total comprehensive income for the year	—	—	(31,719)	(31,719)
At 30 April 2016	100	–	(31,431)	(31,331)
Profit for the year			467,500	467,500
Other comprehensive income for the year:				
Other reserves	—	607,500	(607,500)	—
Total comprehensive income for the year	—	607,500	(140,000)	467,500
At 30 April 2017	<u>100</u>	<u>607,500</u>	<u>(171,431)</u>	<u>436,169</u>

The notes on pages 5 to 8 form part of these financial statements.

Cascade Egham Limited
Notes to the Financial Statements
Year ended 30 April 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 85 Gracechurch Street, London, EC3V 0AA.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

Going Concern

The financial statements have been prepared on a going concern basis. The company's ability to continue to trade is dependent upon the support of Kitewood Estates Limited, company number 28520693. There is no indication that this support will not continue in the future.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of Kitewood Estates Limited which can be obtained from 85 Gracechurch Street, London EC3V 0AA. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

(a) No cash flow statement has been presented for the company.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

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

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Cascade Egham Limited

Notes to the Financial Statements *(continued)*

Year ended 30 April 2017

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Cascade Egham Limited

Notes to the Financial Statements *(continued)*

Year ended 30 April 2017

4. Tangible assets

	Land and buildings £
Cost or valuation	
Revaluations	750,000
At 30 April 2017	<u>750,000</u>
Depreciation	
At 1 May 2016 and 30 April 2017	<u>—</u>
Carrying amount	
At 30 April 2017	<u>750,000</u>
At 30 April 2016	<u>—</u>

5. Debtors

	2017 £	2016 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	1,059,130	1,015,894
Other debtors	—	100
	<u>1,059,130</u>	<u>1,015,994</u>

6. Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	457,993	455,000
Amounts owed to group undertakings and undertakings in which the company has a participating interest	632,468	592,325
Other creditors	140,000	—
	<u>1,230,461</u>	<u>1,047,325</u>

7. Called up share capital

Issued, called up and fully paid

	2017		2016
	No.	£	No. £
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u> <u>100</u>

8. Related party transactions

The company has taken advantage of the exemption in FRS 102 section 1a in respect of disclosure of related party transactions with group companies.

Cascade Egham Limited

Notes to the Financial Statements *(continued)*

Year ended 30 April 2017

9. Controlling party

The company is under the control of Kitewood Delopments Limited and Kitewood Developments Limited is under the control of Kitewood Estates Limited.

Ultimate Parent Company

The ultimate parent company is Kitewood Estates Limited, a company registered in England & Wales, the accounts of which are available from 85 Gracechurch Street, London, EC3V 0AA.

The results of the company are included in the consolidated accounts of Kitewood Estates Limited.