

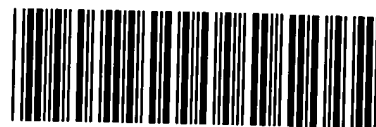
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**KNIGHTSBRIDGE CAPITAL (WAPPING) LIMITED**

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**FINANCIAL STATEMENTS**  
**INFORMATION FOR FILING WITH THE REGISTRAR**  
**FOR THE YEAR ENDED 30 JUNE 2018**

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COMPANIES HOUSE

**KNIGHTSBRIDGE CAPITAL (WAPPING) LIMITED**  
**REGISTERED NUMBER: 08899653**

**BALANCE SHEET**  
**AS AT 30 JUNE 2018**

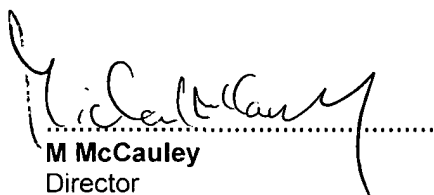
	Note	2018 £	2017 £
<b>Current assets</b>			
Stocks	4	17,481,503	13,368,138
Debtors: amounts falling due within one year	5	125,593	66,463
Cash at bank and in hand	6	332,817	181,128
		<u>17,939,913</u>	<u>13,615,729</u>
Creditors: amounts falling due within one year	7	(17,257,718)	(12,039,078)
<b>Net current assets</b>		<u>682,195</u>	<u>1,576,651</u>
<b>Total assets less current liabilities</b>		<u>682,195</u>	<u>1,576,651</u>
<b>Net assets</b>		<u>682,195</u>	<u>1,576,651</u>
<b>Capital and reserves</b>			
Called up share capital		1,020,000	1,020,000
Share premium account		570,000	570,000
Profit and loss account		(907,805)	(13,349)
		<u>682,195</u>	<u>1,576,651</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 income and retained earnings 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 by:

  
**M McCauley**  
 Director

Date: 20 DECEMBER 2017

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

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## KNIGHTSBRIDGE CAPITAL (WAPPING) LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

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#### 1. General information

Knightsbridge Capital (Wapping) Limited is a company limited by shares, registered in England and Wales. The address of its registered office is Albermarle House, 1 Albermarle Street, London, W1S 4HA

The principal activity of the business is that of property development.

#### 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 Stocks and work in progress (property development in progress)

Property developments in progress are stated at the lower of cost and estimated net realisable value and are included in current assets. Cost includes all directly attributable costs including interest charged on loans used to finance development projects and any legal fees relating to the completion of the acquisition. Sales of development properties are recognised at the earlier of the date of legal completion and the date on which the contract for sale becomes unconditional.

##### 2.3 Debtors

Short term debtors are measured at transaction price, less any impairment.

##### 2.4 Cash and cash equivalents

Cash is represented by cash in hand and held at bank.

##### 2.5 Creditors

Short term creditors are measured at the transaction price.

##### 2.6 Discount loan notes

Discount loan notes issued by the company are included at their discounted value. Premiums payable on redemption of the bond are accrued and recognised as a cost of the term of the loan on an appropriate time allocation basis.

#### 3. Employees

There are no employees other than the directors who did not receive any remuneration.

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**KNIGHTSBRIDGE CAPITAL (WAPPING) LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

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**4. Stocks**

	<b>2018</b> £	<b>2017</b> £
Work in progress (goods to be sold)	<b>17,481,503</b>	<b>13,368,138</b>

Interest charges incurred on the bank loan finance used to develop properties held within work in progress have been included in determining the cost of the asset. The total interest cost included is £570,468 (2017 - £419,062) and a further £3,701,874 (2017 - 2,504,457) bond redemption premium.

**5. Debtors**

	<b>2018</b> £	<b>2017</b> £
Other debtors	<b>125,593</b>	<b>66,463</b>
	<b>125,593</b>	<b>66,463</b>

**6. Cash and cash equivalents**

	<b>2018</b> £	<b>2017</b> £
Cash at bank and in hand	<b>332,817</b>	<b>181,128</b>

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## KNIGHTSBRIDGE CAPITAL (WAPPING) LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

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#### 7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Bank loans	8,533,669	5,621,682
Other loans	8,320,875	6,014,457
Trade creditors	398,328	387,154
Amounts owed to associates	-	11,540
Other creditors	96	255
Accruals and deferred income	4,750	3,990
	<u>17,257,718</u>	<u>12,039,078</u>

#### Secured loans

The bank loans included above that are due within one year are secured by way of a first legal mortgage over the long leasehold property, a mortgage debenture of Knightsbridge Capital (Wapping) Limited and the joint and several guarantee of J Self and P Turton, two of the directors.

The Company has issued £7,555,079 Discount Loan Notes at a discounted value of £3,510,000. The bond is redeemable at par on 31 October 2018.

At the balance sheet date £3,564,795 (2017 - £2,504,457) bond redemption premium had been accrued.

During the year, the Company issued £1,337,098 E Discount Loan Notes at a discounted value of £1,109,000. The bond is redeemable at par on 31 October 2018.

At the balance sheet date, £137,079 bond redemption premium had been accrued.

#### 8. Auditor's information

In accordance with section 444A of the Companies Act 2006, the company is subject to the small companies regime and as such the directors have not delivered to the Registrar a copy of the company's profit and loss account or a copy of the directors' report. The accounts 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 of the company were audited by Hillier Hopkins LLP (Registered Auditor). The auditor's report was unqualified and signed by Jonathan Franks FCA as Senior Statutory Auditor for and on behalf of Hillier Hopkins LLP.