

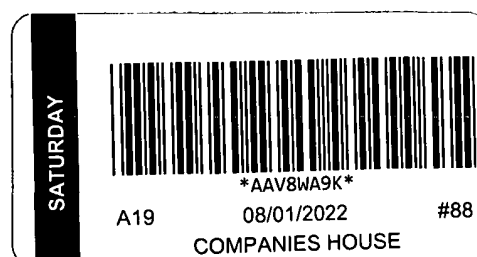
Registered number: 09425833

ANGLE PROPERTY (BATTERSEA PROJECT MANAGEMENT) LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021



ANGLE PROPERTY (BATTERSEA PROJECT MANAGEMENT) LIMITED

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ANGLE PROPERTY (BATTERSEA PROJECT MANAGEMENT) LIMITED
REGISTERED NUMBER: 09425833

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	Restated 2020 £
Fixed assets			
Investments	4	34,980	35,232
		<u>34,980</u>	<u>35,232</u>
Current assets			
Debtors: amounts falling due within one year	5	390	3
Cash at bank and in hand	6	1,480	1,102
		<u>1,870</u>	<u>1,105</u>
Creditors: amounts falling due within one year	7	(60,477)	(59,712)
Net current liabilities		<u>(58,607)</u>	<u>(58,607)</u>
Net liabilities		<u>(23,627)</u>	<u>(23,375)</u>
Capital and reserves			
Called up share capital		3	3
Profit and loss account		(23,630)	(23,378)
		<u>(23,627)</u>	<u>(23,375)</u>

ANGLE PROPERTY (BATTERSEA PROJECT MANAGEMENT) LIMITED
REGISTERED NUMBER: 09425833

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021

The directors consider 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 the Companies Act 2006.

The directors acknowledge their 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 and delivered 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 Company has opted not to file the profit and loss account and directors report 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:



.....
R J S Palmer
Director

Date: 06/01/2022

The notes on pages 5 to 7 form part of these financial statements.

ANGLE PROPERTY (BATTERSEA PROJECT MANAGEMENT) LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2021

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 April 2020 (as previously stated)	3	-	3
Prior year adjustment	-	(23,378)	(23,378)
At 1 April 2020 (as restated)	<u>3</u>	<u>(23,378)</u>	<u>(23,375)</u>
Comprehensive income for the year			
Loss for the year	-	(252)	(252)
At 31 March 2021	<u><u>3</u></u>	<u><u>(23,630)</u></u>	<u><u>(23,627)</u></u>

ANGLE PROPERTY (BATTERSEA PROJECT MANAGEMENT) LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2020

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 April 2019 (as previously stated)	3	-	3
Prior year adjustment	-	(26,185)	(26,185)
At 1 April 2019 (as restated)	3	(26,185)	(26,182)
Comprehensive income for the year			
Profit for the year	-	2,807	2,807
At 31 March 2020	3	(23,378)	(23,375)

The notes on pages 5 to 7 form part of these financial statements.

ANGLE PROPERTY (BATTERSEA PROJECT MANAGEMENT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. General information

Angle Property (Battersea Project Management) Limited is a private company limited by share capital, incorporated in England and Wales, registration number 09425833. The address of the registered office is Third Floor Queensberry House, 3 Old Burlington Street, London, W1S 3AE.

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 Valuation of investment

The valuation of the investment in the underlying entity is based on the entity's entitlement to the proportion of the net assets of the underlying entity. At the end of each year, the net assets of the underlying SPV are reviewed, and the fair value movement is made through the profit and loss account.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an 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.

ANGLE PROPERTY (BATTERSEA PROJECT MANAGEMENT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Change in accounting policy

Following a review by the Directors, the accounting policy in relation to the recognition and subsequent treatment of investments has changed, in order to better reflect the underlying nature of these transactions.

In previous years, the capital investment and the loan provided to the SPV (an unlisted investment) along with any movement of results flowing up from the SPV have been recorded in investments and debtors respectively. As noted in the Investments accounting policy, the carrying value of the investment is based on the fair value of the investment in the SPV.

This has now been amended and the capital investment, the loan and fair value adjustment have been recorded together in investments.

In addition, the Directors have also decided that the fair value movement on the investment should not be allocated to investors as an interest charge, but should be carried forward instead as an undistributable amount in the profit and loss reserve.

The impact of the accounting policy changes are outlined in the 'Prior year adjustment' note.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2020 - 4).

4. Fixed asset investments

	Investments £	Fair value £	Loans to investments £	Total £
Cost or valuation				
At 1 April 2020 (as previously stated)	650	-	-	650
Prior Year Adjustment	-	(23,378)	57,960	34,582
At 1 April 2020 (as restated)	650	(23,378)	57,960	35,232
Fair value adjustment	-	(252)	-	(252)
At 31 March 2021	650	(23,630)	57,960	34,980

ANGLE PROPERTY (BATTERSEA PROJECT MANAGEMENT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

5. Debtors

	2021 £	Restated 2020 £
Other debtors	387	-
Called up share capital not paid	3	3
	<u>390</u>	<u>3</u>

6. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	1,480	1,102
	<u>1,480</u>	<u>1,102</u>

7. Creditors: Amounts falling due within one year

	2021 £	Restated 2020 £
Trade creditors	2,641	-
Other taxation and social security	-	17
Other creditors	54,248	56,107
Accruals and deferred income	3,588	3,588
	<u>60,477</u>	<u>59,712</u>

8. Prior year adjustment

As explained in the Change in accounting policy note, prior year adjustments have been made in respect of the investments in the underlying SPV.

As a result of the adjustments, there was a decrease of £23,378 to the opening net assets of the Company as at 1 April 2020.