

Company Registration No. 09355716 (England and Wales)

BOXPARK CROYDON LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017
PAGES FOR FILING WITH REGISTRAR

BOXPARK CROYDON LIMITED

COMPANY INFORMATION

Director	Mr R Wade
Company number	09355716
Registered office	Unit 4 Regent Studios 20 Regent Street Brighton East Sussex BN1 1UX
Accountants	MHA Carpenter Box Amelia House Crescent Road Worthing West Sussex BN11 1QR

BOXPARK CROYDON LIMITED

CONTENTS

	Page
Accountants' report	1
Balance sheet	2
Notes to the financial statements	3 - 6

BOXPARK CROYDON LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BXPARK CROYDON LIMITED FOR THE YEAR ENDED 30 APRIL 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Boxpark Croydon Limited for the year ended 30 April 2017 which comprise, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Boxpark Croydon Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Boxpark Croydon Limited and state those matters that we have agreed to state to the Board of Directors of Boxpark Croydon Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Boxpark Croydon Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Boxpark Croydon Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Boxpark Croydon Limited. You consider that Boxpark Croydon Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Boxpark Croydon Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

MHA Carpenter Box

25 January 2018

Chartered Accountants

Amelia House
Crescent Road
Worthing
West Sussex
BN11 1QR

BOXPARK CROYDON LIMITED

BALANCE SHEET

AS AT 30 APRIL 2017

	Notes	2017		2016	
		£	£	£	£
Fixed assets					
Tangible assets	3		3,390,614		978,880
Current assets					
Debtors	4	963,963		293,048	
Cash at bank and in hand		659,461		154,527	
		<u>1,623,424</u>		<u>447,575</u>	
Creditors: amounts falling due within one year	5	<u>(2,957,013)</u>		<u>(992,918)</u>	
Net current liabilities			<u>(1,333,589)</u>		<u>(545,343)</u>
Total assets less current liabilities			2,057,025		433,537
Creditors: amounts falling due after more than one year	6		(2,558,094)		(497,448)
Provisions for liabilities			<u>(22,031)</u>		<u>(11,500)</u>
Net liabilities			<u>(523,100)</u>		<u>(75,411)</u>
Capital and reserves					
Called up share capital	7		1		1
Profit and loss reserves			<u>(523,101)</u>		<u>(75,412)</u>
Total equity			<u>(523,100)</u>		<u>(75,411)</u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 24 January 2018

Mr R Wade

Director

Company Registration No. 09355716

BOXPARK CROYDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2017

1 Accounting policies

Company information

Boxpark Croydon Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 4 Regent Studios, 20 Regent Street, Brighton, East Sussex, BN1 1UX.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

These financial statements for the year ended 30 April 2017 are the first financial statements of Boxpark Croydon Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 15 December 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

The accounts have been prepared on a going concern basis, which assumes that the company will continue trading for the foreseeable future. The fellow companies within the group are willing to offer ongoing support in meeting the company's liabilities as needed. The financial statements do not include any adjustment that would result from a withdrawal of their support.

1.3 Turnover

Turnover represents rent receivable and associated services recognised on a time apportionment basis.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Site plant and equipment	Straight line over the remaining life of the site
Fixtures, fittings & computer equipment	25% per annum diminishing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

BOXPARK CROYDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

1 Accounting policies **(Continued)**

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

1.11 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

BOXPARK CROYDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 7 (2016 - 1).

3 Tangible fixed assets

	Site plant and equipment	Fixtures, fittings & computer equipment	Total
	£	£	£
Cost			
At 1 May 2016	977,127	2,148	979,275
Additions	2,697,529	7,197	2,704,726
	<u>3,674,656</u>	<u>9,345</u>	<u>3,684,001</u>
At 30 April 2017			
Depreciation and impairment			
At 1 May 2016	-	395	395
Depreciation charged in the year	292,408	584	292,992
	<u>292,408</u>	<u>979</u>	<u>293,387</u>
At 30 April 2017			
Carrying amount			
At 30 April 2017	<u>3,382,248</u>	<u>8,366</u>	<u>3,390,614</u>
At 30 April 2016	<u>977,127</u>	<u>1,753</u>	<u>978,880</u>

4 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	878,174	162,954
Amounts due from group undertakings	57,186	-
Other debtors	28,603	130,094
	<u>963,963</u>	<u>293,048</u>

5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	705,882	-
Trade creditors	54,834	556,416
Amounts due to group undertakings	1,165,797	128,152
Other taxation and social security	136,133	-
Other creditors	894,367	308,350
	<u>2,957,013</u>	<u>992,918</u>

BOXPARK CROYDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

6 Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans and overdrafts	2,558,094	497,448
	<u> </u>	<u> </u>

The bank loan in notes 5 and 6 are secured.

7 Called up share capital

	2017	2016
	£	£
Ordinary share capital Issued and fully paid		
1 Ordinary share of £1 each	1	1
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

8 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2017	2016
	£	£
	77,000	-
	<u> </u>	<u> </u>

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.