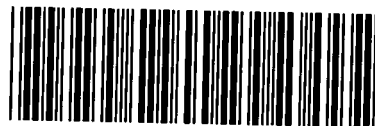


Unaudited Financial Statements for the Year Ended 31 December 2016

for

Edificio Headley Limited

TUESDAY



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Edificio Headley Limited

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for the Year Ended 31 December 2016

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Edificio Headley Limited

Company Information
for the Year Ended 31 December 2016

DIRECTORS:

M J Morris
MRS S J Morris

REGISTERED OFFICE:

Crown House Mews
Chequers Lane
Walton on the Hill
Tadworth
Surrey
KT20 7ST

REGISTERED NUMBER:

06490141 (England and Wales)

Statement of Financial Position
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	3		745,420		-
Investment property	4		1,383,057		1,233,057
			<u>2,128,477</u>		<u>1,233,057</u>
CURRENT ASSETS					
Work in progress	5	7,202,339		3,914,277	
Debtors	6	379,078		14,019	
Cash at bank		1,265,894		15,286	
		<u>8,847,311</u>		<u>3,943,582</u>	
CREDITORS					
Amounts falling due within one year	7	7,077,486		5,331,603	
NET CURRENT ASSETS/(LIABILITIES)			<u>1,769,825</u>		<u>(1,388,021)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,898,302</u>		<u>(154,964)</u>
CREDITORS					
Amounts falling due after more than one year	8		4,128,585		-
NET LIABILITIES			<u>(230,283)</u>		<u>(154,964)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			(230,383)		(155,064)
SHAREHOLDERS' FUNDS			<u>(230,283)</u>		<u>(154,964)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Statement of Financial Position - continued
31 December 2016

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 15 October 2019 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M J Morris', followed by a horizontal line.

M J Morris - Director

1. STATUTORY INFORMATION

Edificio Headley 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery etc - 15% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

Stocks

Work in progress and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing work in progress to their present location and condition.

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 statement of financial position date.

3. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
Additions	876,965
At 31 December 2016	876,965
DEPRECIATION	
Charge for year	131,545
At 31 December 2016	131,545
NET BOOK VALUE	
At 31 December 2016	745,420

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2016	1,233,057
Revaluations	150,000
At 31 December 2016	1,383,057
NET BOOK VALUE	
At 31 December 2016	1,383,057
At 31 December 2015	1,233,057

Fair value at 31 December 2016 is represented by:

	£
Valuation in 2014	(103,257)
Valuation in 2015	50,000
Valuation in 2016	150,000
Cost	1,286,314
	1,383,057

5. WORK IN PROGRESS

	31.12.16	31.12.15
	£	£
Stocks	1,363,393	1,363,393
Work-in-progress	5,838,946	2,550,884
	7,202,339	3,914,277

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Trade debtors	1,920	7,987
Other debtors	111,632	-
Directors' current accounts	50	50
VAT	265,476	5,982
	<u>379,078</u>	<u>14,019</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Bank loans and overdrafts	180,000	-
Trade creditors	14,066	79,654
Amounts owed to related parties	6,798,886	5,251,949
Deferred rent	84,534	-
	<u>7,077,486</u>	<u>5,331,603</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.16	31.12.15
	£	£
Bank loans - 2-5 years	4,120,560	-
Deferred tax	8,025	-
	<u>4,128,585</u>	<u>-</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2016 and 31 December 2015:

	31.12.16	31.12.15
	£	£
MRS S J Morris		
Balance outstanding at start of year	50	50
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>50</u>	<u>50</u>