

REGISTERED NUMBER: 08693934 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019
FOR
UPPER CLAPTON LIMITED**

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UPPER CLAPTON LIMITED (REGISTERED NUMBER: 08693934)

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FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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UPPER CLAPTON LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2019

DIRECTORS: S A Green
B Spitz

REGISTERED OFFICE: 149 Northwold Road
London
E5 8RL

REGISTERED NUMBER: 08693934 (England and Wales)

ACCOUNTANTS: Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

UPPER CLAPTON LIMITED (REGISTERED NUMBER: 08693934)

ABRIDGED STATEMENT OF FINANCIAL POSITION
30 SEPTEMBER 2019

	Notes	30.9.19 £	30.9.18 £
FIXED ASSETS			
Tangible assets	5	23,033	27,992
Investment property	6	<u>15,958,792</u>	<u>15,900,000</u>
		<u>15,981,825</u>	<u>15,927,992</u>
CURRENT ASSETS			
Debtors		3,976,551	3,863,969
Cash at bank		<u>48,495</u>	<u>48,100</u>
		4,025,046	3,912,069
CREDITORS			
Amounts falling due within one year		<u>(5,400,004)</u>	<u>(5,422,867)</u>
NET CURRENT LIABILITIES		<u>(1,374,958)</u>	<u>(1,510,798)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		14,606,867	14,417,194
CREDITORS			
Amounts falling due after more than one year		<u>(10,319,367)</u>	<u>(10,319,367)</u>
NET ASSETS		<u>4,287,500</u>	<u>4,097,827</u>
CAPITAL AND RESERVES			
Called up share capital	9	1	1
Fair value reserve	10	6,234,725	6,234,725
Retained earnings	10	<u>(1,947,226)</u>	<u>(2,136,899)</u>
SHAREHOLDERS' FUNDS		<u>4,287,500</u>	<u>4,097,827</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 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
- (a) 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
- (b) 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.

UPPER CLAPTON LIMITED (REGISTERED NUMBER: 08693934)

**ABRIDGED STATEMENT OF FINANCIAL POSITION - continued
30 SEPTEMBER 2019**

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Statement of Financial Position for the year ended 30 September 2019 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors and authorised for issue on 6 July 2020 and were signed on its behalf by:

B Spitz - Director

UPPER CLAPTON LIMITED (REGISTERED NUMBER: 08693934)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

1. STATUTORY INFORMATION

Upper Clapton 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

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.

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% 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.

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Apache Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2018 - NIL). continued...

UPPER CLAPTON LIMITED (REGISTERED NUMBER: 08693934)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019

5.	TANGIBLE FIXED ASSETS		Totals
			£
	COST		
	At 1 October 2018 and 30 September 2019		<u>58,704</u>
	DEPRECIATION		
	At 1 October 2018		30,712
	Charge for year		<u>4,959</u>
	At 30 September 2019		<u>35,671</u>
	NET BOOK VALUE		
	At 30 September 2019		<u>23,033</u>
	At 30 September 2018		<u>27,992</u>
6.	INVESTMENT PROPERTY		Total
			£
	FAIR VALUE		
	At 1 October 2018		15,900,000
	Additions		<u>58,792</u>
	At 30 September 2019		<u>15,958,792</u>
	NET BOOK VALUE		
	At 30 September 2019		<u>15,958,792</u>
	At 30 September 2018		<u>15,900,000</u>
	Fair value at 30 September 2019 is represented by:		
			£
	Valuation in 2019		6,234,725
	Cost		<u>9,724,067</u>
			<u>15,958,792</u>
	Investment properties were valued by an independent external valuers.		
7.	LOANS		
	An analysis of the maturity of loans is given below:		
		30.9.19	30.9.18
		£	£
	Amounts falling due between two and five years:		
	Bank loans - 2-5 years	<u>10,319,367</u>	<u>10,319,367</u>

UPPER CLAPTON LIMITED (REGISTERED NUMBER: 08693934)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019****8. SECURED DEBTS**

The following secured debts are included within creditors:

	30.9.19	30.9.18
	£	£
Bank loans	<u>10,319,367</u>	<u>10,319,367</u>

Bank loans are secured by fixed and floating charge over the investment property of the company.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.19	30.9.18
			£	£
1	Ordinary	1	<u>1</u>	<u>1</u>

10. RESERVES

	Retained earnings	Fair value reserve	Totals
	£	£	£
At 1 October 2018	(2,136,899)	6,234,725	4,097,826
Profit for the year	<u>189,673</u>		<u>189,673</u>
At 30 September 2019	<u>(1,947,226)</u>	<u>6,234,725</u>	<u>4,287,499</u>

11. ULTIMATE CONTROLLING PARTY

The controlling party is S A Green.

