

Statement of Consent to Prepare Abridged Financial Statements

All of the members of Teviot House Limited have consented to the preparation of the statement of income and retained earnings and the abridged statement of financial position for the year ending 31 December 2016 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 03088817

Teviot House Limited

Unaudited Abridged Financial Statements

31 December 2016

GORDON CONSULTANCY LIMITED

Chartered Accountants

Briar Lea House

Brampton Road

Longtown

Carlisle

Cumbria

CA6 5TN

Teviot House Limited

Abridged Financial Statements

Year ended 31 December 2016

Contents	Page
Officers and professional advisers	1
Directors' report	2
Statement of income and retained earnings	3
Abridged statement of financial position	4
Notes to the abridged financial statements	6

The following pages do not form part of the abridged financial statements

Chartered accountants report to the board of directors on the preparation of the unaudited statutory abridged financial statements	9
Detailed abridged income statement	10
Notes to the detailed abridged income statement	11

Teviot House Limited

Officers and Professional Advisers

The board of directors

Mr B L Gray
Mr I Rashkovsky
Ms D Iorizzo
Ms N Malmsten

Company secretary

C J P Lindon of C A Daw & Son Limited

Registered office

27 Palace Gate
London
W8 5LS

Accountants

GORDON CONSULTANCY LIMITED
Chartered Accountants
Briar Lea House
Brampton Road
Longtown
Carlisle
Cumbria
CA6 5TN

Bankers

Barclays Bank Plc
Leicester
LE87 2BB

C A Daw & Son Limited
27 Palace Gate
London
W8 5LS

Teviot House Limited

Directors' Report

Year ended 31 December 2016

The directors present their report and the unaudited abridged financial statements of the company for the year ended 31 December 2016 .

Directors

The directors who served the company during the year were as follows:

Mr B L Gray

Mr I Rashkovsky

Ms D Iorizzo

Ms N Malmsten

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 1 March 2017 and signed on behalf of the board by:

Mr B L Gray

Director

Registered office:

27 Palace Gate

London

W8 5LS

Teviot House Limited

Statement of Income and Retained Earnings

Year ended 31 December 2016

	Note	2016 £	2015 £
Gross profit		31,389	30,486
Administrative expenses		28,446	27,210
		-----	-----
Operating profit		2,943	3,276
Other interest receivable and similar income		11	13
		-----	-----
Profit before taxation		2,954	3,289
Tax on profit		5	3
		-----	-----
Profit for the financial year and total comprehensive income		2,949	3,286
		-----	-----
Retained earnings at the start of the year		18,614	15,328
		-----	-----
Retained earnings at the end of the year		21,563	18,614
		-----	-----

All the activities of the company are from continuing operations.

Teviot House Limited

Abridged Statement of Financial Position

31 December 2016

		2016		2015
	Note	£	£	£
Fixed assets				
Tangible assets	5		65,246	65,246
Current assets				
Debtors		2,918		(2,070)
Cash at bank and in hand		20,630		19,384
		-----		-----
		23,548		17,314
Creditors: amounts falling due within one year		4,067		782
		-----		-----
Net current assets			19,481	16,532
			-----	-----
Total assets less current liabilities			84,727	81,778
Creditors: amounts falling due after more than one year				
			62,964	62,964
			-----	-----
Net assets			21,763	18,814
			-----	-----

Teviot House Limited

Abridged Statement of Financial Position *(continued)*

31 December 2016

	Note	2016 £	2015 £
Capital and reserves			
Called up share capital		200	200
Profit and loss account		21,563	18,614
		-----	-----
Members funds		21,763	18,814
		-----	-----

These abridged financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

These abridged financial statements were approved by the board of directors and authorised for issue on 1 March 2017 , and are signed on behalf of the board by:

Mr B L Gray

Director

Company registration number: 03088817

Teviot House Limited

Notes to the Abridged Financial Statements

Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 27 Palace Gate, London, W8 5LS.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 7.

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.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to Nil (2015: Nil).

5. Tangible assets

	£
Cost	
At 1 January 2016 and 31 December 2016	65,246

Carrying amount	
At 31 December 2016	65,246

6. Related party transactions

The company had no overall controlling party in the current or previous year. No transactions with related parties were undertaken such as are required to be disclosed under FRS 102.

7. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.

Teviot House Limited

Management Information

Year ended 31 December 2016

The following pages do not form part of the abridged financial statements.

Teviot House Limited

Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Abridged Financial Statements of Teviot House Limited

Year ended 31 December 2016

As described on the abridged statement of financial position, the directors of the company are responsible for the preparation of the abridged financial statements for the year ended 31 December 2016, which comprise the statement of income and retained earnings, abridged statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these abridged financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

GORDON CONSULTANCY LIMITED Chartered Accountants

Briar Lea House Brampton Road Longtown Carlisle Cumbria CA6 5TN

Teviot House Limited

Detailed Abridged Income Statement

Year ended 31 December 2016

	2016	2015
	£	£
Turnover	31,389	30,486
	-----	-----
Gross profit	31,389	30,486
Overheads		
Administrative expenses	28,446	27,210
	-----	-----
Operating profit	2,943	3,276
Other interest receivable and similar income	11	13
	-----	-----
Profit before taxation	2,954	3,289
	-----	-----

Teviot House Limited

Notes to the Detailed Abridged Income Statement

Year ended 31 December 2016

	2016	2015
	£	£
Administrative expenses		
Light and heat	347	369
Insurance	8,132	9,911
Repairs and maintenance	4,346	6,375
Sundry expenses	61	—
Cleaning	6,004	5,069
Management charges payable	9,020	4,914
Legal and professional fees (allowable)	13	13
Accountancy fees	438	444
Bank charges	85	115
	-----	-----
	28,446	27,210
	-----	-----
Other interest receivable and similar income		
Interest on cash and cash equivalents	11	13
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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.