

COMPANY REGISTRATION NUMBER 09897512

SUTTON LIVING LIMITED
FINANCIAL STATEMENTS
31 MARCH 2017

TURPIN BARKER ARMSTRONG
Chartered Certified Accountants & Statutory Auditor
Allen House
1 Westmead Road
Sutton
Surrey
SM1 4LA

SUTTON LIVING LIMITED**FINANCIAL STATEMENTS****PERIOD FROM 1 DECEMBER 2015 TO 31 MARCH 2017**

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SUTTON LIVING LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

Mr M Kirk (Appointed 2 December 2016)
Mr S J Latham (Appointed 1 December 2015)
Mr M D Baigent (Served from 1 December 2015 to 2
December 2016)
Mrs S Hogg (Appointed 1 December 2015)

Registered office

24 Denmark Road
Carshalton
Surrey
SM5 2JG

Auditor

Turpin Barker Armstrong
Chartered Certified Accountants
& Statutory Auditor
Allen House
1 Westmead Road
Sutton
Surrey
SM1 4LA

SUTTON LIVING LIMITED**DIRECTORS' REPORT****PERIOD FROM 1 DECEMBER 2015 TO 31 MARCH 2017**

The directors present their report and the financial statements of the company for the period from 1 December 2015 to 31 March 2017.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was development of building projects.

DIRECTORS

The directors who served the company during the period and up to the date of this report are listed on page 1.

Mr M Kirk was appointed as a director on 2 December 2016.

Mr S J Latham was appointed as a director on 1 December 2015.

Mr M D Baigent was appointed as a director on 1 December 2015.

Mrs S Hogg was appointed as a director on 1 December 2015.

Mr M D Baigent retired as a director on 2 December 2016.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITOR

Turpin Barker Armstrong are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

SUTTON LIVING LIMITED**DIRECTORS' REPORT** *(continued)***PERIOD FROM 1 DECEMBER 2015 TO 31 MARCH 2017**

Each of the persons who is a director at the date of approval of this report confirm that:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- each director has taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

SMALL COMPANY PROVISIONS

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

Registered office:
24 Denmark Road
Carshalton
Surrey
SM5 2JG

Signed on behalf of the directors



Mrs S Hogg
Director

Approved by the directors on 18 August 2017

SUTTON LIVING LIMITED**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF
SUTTON LIVING LIMITED****PERIOD FROM 1 DECEMBER 2015 TO 31 MARCH 2017**

We have audited the financial statements of Sutton Living Limited for the period from 1 December 2015 to 31 March 2017 which comprise the Profit and Loss Account, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholders, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Statement of Directors' Responsibilities set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2017 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

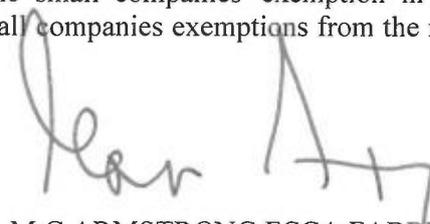
OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

SUTTON LIVING LIMITED**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF
SUTTON LIVING LIMITED (continued)****PERIOD FROM 1 DECEMBER 2015 TO 31 MARCH 2017****MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemptions from the requirement to prepare a strategic report.



M C ARMSTRONG FCCA FABRP FIPA
MBA FNARA (Senior Statutory
Auditor)
For and on behalf of
TURPIN BARKER ARMSTRONG
Chartered Certified Accountants
& Statutory Auditor

Allen House
1 Westmead Road
Sutton
Surrey
SM1 4LA

30 August 2017.

SUTTON LIVING LIMITED
PROFIT AND LOSS ACCOUNT
PERIOD FROM 1 DECEMBER 2015 TO 31 MARCH 2017

	Period from 1 Dec 15 to 31 Mar 17
Note	£
TURNOVER	—
Administrative expenses	224,949
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	<u>(224,949)</u>
Tax on loss on ordinary activities	—
LOSS FOR THE FINANCIAL PERIOD	<u><u>(224,949)</u></u>

The notes on pages 9 to 10 form part of these financial statements.

SUTTON LIVING LIMITED**BALANCE SHEET****31 MARCH 2017**

	Note	£	31 Mar 17 £
CURRENT ASSETS			
Debtors	3	5,000	
CREDITORS: Amounts falling due within one year	4	<u>224,949</u>	
NET CURRENT LIABILITIES			<u>(219,949)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(219,949)</u>
CAPITAL AND RESERVES			
Called up equity share capital	7		5,000
Profit and loss account			<u>(224,949)</u>
DEFICIT			<u>(219,949)</u>

The Balance sheet continues on the following page.
The notes on pages 9 to 10 form part of these financial statements.

SUTTON LIVING LIMITED

BALANCE SHEET *(continued)*

31 MARCH 2017

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved by the directors and authorised for issue on 18 August 2017, and are signed on their behalf by:



Mr M Kirk



Mr S J Latham



Mrs S Hogg

Company Registration Number: 09897512

The notes on pages 9 to 10 form part of these financial statements.

SUTTON LIVING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 1 DECEMBER 2015 TO 31 MARCH 2017

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. OPERATING LOSS

Operating loss is stated after charging:

	Period from 1 Dec 15 to 31 Mar 17 £
Directors' remuneration	–
Auditor's fees	<u>4,250</u>

3. DEBTORS

	31 Mar 17 £
Amounts owed by group undertakings	<u>5,000</u>

4. CREDITORS: Amounts falling due within one year

	31 Mar 17 £
Other creditors	<u>224,949</u>

SUTTON LIVING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 DECEMBER 2015 TO 31 MARCH 2017

5. GOING CONCERN

The financial statements have been prepared on a going concern basis despite the company having overall net liabilities of £219,949 as at 31st March 2017. The London Borough of Sutton, the ultimate controlling party of Sutton Living Limited, has provided assurances that it will support the company to enable it to meet all liabilities as they fall due for a period of at least twelve months from the date of signing of these accounts. For this reason the directors feel that the going concern basis is appropriate.

6. RELATED PARTY TRANSACTIONS

The company was under the direct control of Opportunity Sutton Limited throughout the current period, being its 100% subsidiary. Opportunity Sutton Limited was itself owned 100% by the London Borough of Sutton throughout the current period. During the period ended 31 March 2017 the London Borough of Sutton incurred expenses on behalf of Sutton Living Limited totalling £218,899, and this amount was still owed by the company to the London Borough of Sutton as at 31st March 2017.

7. SHARE CAPITAL

Allotted and called up:

	No.	£
Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>

SUTTON LIVING LIMITED
MANAGEMENT INFORMATION
PERIOD FROM 1 DECEMBER 2015 TO 31 MARCH 2017

The following pages do not form part of the statutory financial statements which are the subject of the independent auditor's report on pages 4 to 5.

SUTTON LIVING LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
PERIOD FROM 1 DECEMBER 2015 TO 31 MARCH 2017

	Period from 1 Dec 15 to 31 Mar 17 £
OVERHEADS	
Administrative expenses	<u>224,949</u>
LOSS ON ORDINARY ACTIVITIES	<u><u>(224,949)</u></u>

SUTTON LIVING LIMITED**NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT****PERIOD FROM 1 DECEMBER 2015 TO 31 MARCH 2017**

	Period from 1 Dec 15 to 31 Mar 17	
	£	£
ADMINISTRATIVE EXPENSES		
Personnel costs		
Administrative staff salaries		16,829
Establishment expenses		
Computer costs		643
General expenses		
Printing, stationery and postage	924	
Sundry expenses	29	
Consultants	149,284	
Fees -Surveys	13,682	
Fees - consultants	23,955	
Fees-Other	13,553	
Accountancy fees	1,800	
Auditors remuneration	4,250	
	<hr/>	207,477
		<u>224,949</u>

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