



**EXMOSFAME INVESTMENTS LIMITED**

**REPORT OF THE DIRECTOR'S AND**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 March 2018**



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**EXMOSFAME INVESTMENTS LIMITED****BALANCE SHEET****AS AT 31 March 2018**

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	Notes	£	2018 £
<b>FIXED ASSETS</b>			
Tangible assets	3		145,000
			<u>145,000</u>
<b>CURRENT ASSETS</b>			
Debtors		0	
		<u>0</u>	
<b>CREDITORS</b>			
Amounts falling due within one year		(2,987)	
<b>NET CURRENT ASSETS</b>			<u>(2,987)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			142,013
<b>PROVISIONS FOR LIABILITIES</b>			(13,688)
<b>NET ASSETS</b>			<u><u>128,325</u></u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital			100
Revaluation Reserve			127,812
Profit and loss account			413
<b>SHAREHOLDERS FUNDS</b>			<u><u>128,325</u></u>

For the year ending 31 March 2018 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to companies.

The members have not required the company to obtain an audit in accordance with section 476 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 the accounts.

All the members have consented to the preparation of abridged financial statements for the year ended 31 March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

The profit and loss account has not been delivered to the Registrar of Companies in accordance with the special provisions applying to companies subject to the small companies' regime.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. Approved by the board of directors on 7 November 2018 and signed

behalf.

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**S Garbutt**

7 November 2018

The annexed notes form part of these financial statements.

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## EXMOSFAME INVESTMENTS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 31 MARCH 2018

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#### 1. Accounting policies

##### Statutory information

Exmosfame 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 £ sterling.

##### Statement of compliance

These financial statements have been prepared in accordance with the provisions of Section 1A 'Small entities' of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. There were no material departures from the standard.

##### Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention in accordance with the accounting policies set out below. These financial statements have been prepared in accordance with FRS102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

##### Turnover

Turnover represents the value of rentals received during the year, exclusive of value added tax. Turnover is recognised when the company obtains the right to receive consideration for the services rendered to its customers.

##### Fixed Assets

No depreciation is provided for in respect of investment properties. Such properties are held for their investment potential and not for consumption within the business. This is a departure from the Companies Act 2006 which requires that all properties be depreciated and the directors consider that to depreciate them would not enable the financial statements to give a true and fair view.

##### Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs. The recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset from which the estimates of future cash flows have not been adjusted. If the recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit and loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease. Recognised impairment losses are reversed if, and only if, the reasons for the impairment cease to apply.

##### Financial Instruments

A financial asset or a financial liability is only recognised when the entity becomes a party to the contractual provisions of the instrument. Basic financial assets, including trade and other receivables, cash and bank balances, loans receivable and investments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of future receipts discounted at a market rate of interest for a similar debt instrument. Such assets are subsequently carried at amortised cost, using the effective interest method. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting period. Basic financial liabilities, including trade and other payables, bank loans, other loans and preference shares that are

classified as debt are initially recognised at the transaction price, net of transaction costs, unless the transaction constitutes a financing transaction, where the debt instrument is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost, using the effective interest method.

### 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 substantively enacted by the balance sheet date.

### Deferred Taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

## 2. Employees

The average number of persons employed by the company (including directors during the year was 1 (2017 : 1).

## 3. Tangible fixed assets

	Total
<i>Cost</i>	
At start of period	145,000
At end of period	145,000
<i>Net Book Value</i>	
At start of period	145,000
At end of period	145,000

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.