

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**  
**FOR**  
**A.A. MICHAELIDES (BROOK GREEN) LIMITED**

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FOR THE YEAR ENDED 30 JUNE 2014**

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**A.A. MICHAELIDES (BROOK GREEN) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2014**

**DIRECTORS:**

Mr A.A. Michaelides  
Antoni Michaelides  
Mrs M.M. Michaelides  
J.M. O'Keefe

**SECRETARY:**

Mr A.A. Michaelides

**REGISTERED OFFICE:**

Global House  
303 Ballards Lane  
London  
N12 8NP

**REGISTERED NUMBER:**

00758379 (England and Wales)

**ACCOUNTANTS:**

Pittalis Gilchrist LLP  
Chartered Certified Accountants  
Global House  
303 Ballards Lane  
London  
N12 8NP

**A.A. MICHAELIDES (BROOK GREEN) LIMITED (REGISTERED NUMBER: 00758379)**

**ABBREVIATED BALANCE SHEET**

**30 JUNE 2014**

	Notes	30.6.14 £	£	30.6.13 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		<b>5,634,999</b>		5,635,543
<b>CURRENT ASSETS</b>					
Debtors		<b>543,348</b>		471,025	
Cash at bank and in hand		<b>326,613</b>		392,855	
		<b>869,961</b>		863,880	
<b>CREDITORS</b>					
Amounts falling due within one year		<b>436,220</b>		347,605	
<b>NET CURRENT ASSETS</b>			<b>433,741</b>		516,275
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>6,068,740</b>		6,151,818
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		<b>2,212,605</b>		2,352,788
<b>NET ASSETS</b>			<b>3,856,135</b>		3,799,030
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		<b>100,000</b>		100,000
Revaluation reserve			<b>1,808,619</b>		1,808,619
Profit and loss account			<b>1,947,516</b>		1,890,411
<b>SHAREHOLDERS' FUNDS</b>			<b>3,856,135</b>		3,799,030

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 20 March 2015 and were signed on its behalf by:

Antoni Michaelides - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2014**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents amounts received from rooms let out. Income is recognised to the year end date.

**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                      - 15% on reducing balance

Freehold buildings are not depreciated over their useful economic life in accordance with FRS 15 and it is also a departure from the general requirement of the Companies Act 2006. The directors have always adopted a policy of continued maintenance and upkeep of its buildings which extends the useful economic life of its assets to over 50 years. This is evidenced by the fact that the company has been operating its trade for almost 50 years and intends to continue to do so.

In addition, due to the high residual value and the very long useful economic life no depreciation is charged due to immateriality.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**2. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST OR VALUATION</b>	
At 1 July 2013	
and 30 June 2014	<b>5,686,801</b>
<b>DEPRECIATION</b>	
At 1 July 2013	<b>51,258</b>
Charge for year	<b>544</b>
At 30 June 2014	<b>51,802</b>
<b>NET BOOK VALUE</b>	
At 30 June 2014	<b>5,634,999</b>
At 30 June 2013	<b>5,635,543</b>

Two of the properties were professionally valued in July 2012 by Knight Freeman, Chartered Surveyors. The directors therefore revalued all these and the remaining properties to fairly reflect the current market value based on the professional valuations. They consider that there have been no changes since.

**3. CREDITORS**

Creditors include the following debts falling due in more than five years:

Repayable by instalments

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30.6.14	30.6.13
£	£
<u>1,525,420</u>	<u>1,679,338</u>
	continued..

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2014**

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>30.6.14</b> £	30.6.13 £
100	Ordinary	1	<b>100</b>	100
99,900	Ordinary non-voting 'A' shares	1	<b>99,900</b>	99,900
			<b><u>100,000</u></b>	<u>100,000</u>

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
A.A. MICHAELIDES (BROOK GREEN) LIMITED**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A.A. MICHAELIDES (BROOK GREEN) LIMITED for the year ended 30 June 2014 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the Board of Directors of A.A. MICHAELIDES (BROOK GREEN) LIMITED, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of A.A. MICHAELIDES (BROOK GREEN) LIMITED and state those matters that we have agreed to state to the Board of Directors of A.A. MICHAELIDES (BROOK GREEN) LIMITED, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that A.A. MICHAELIDES (BROOK GREEN) LIMITED has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of A.A. MICHAELIDES (BROOK GREEN) LIMITED. You consider that A.A. MICHAELIDES (BROOK GREEN) LIMITED is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A.A. MICHAELIDES (BROOK GREEN) LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Pittalis Gilchrist LLP  
Chartered Certified Accountants  
Global House  
303 Ballards Lane  
London  
N12 8NP

20 March 2015

This page does not form part of the abbreviated accounts



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.