

REGISTERED NUMBER: 02272879 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
FOR
BEATTY PROPERTIES LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2018**

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BEATTY PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTOR: Mr G Georgallis

SECRETARY: Mr G Georgallis

REGISTERED OFFICE: Solar House
282 Chase Road
Southgate
London
N14 6NZ

REGISTERED NUMBER: 02272879 (England and Wales)

ACCOUNTANTS: Freemans Partnership LLP
Chartered Certified Accountants
Solar House
282 Chase Road
London
N14 6NZ

BALANCE SHEET
31 MARCH 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Investment property	4		6,500,000		6,500,000
CURRENT ASSETS					
Debtors	5	1,857,423		446,010	
Cash at bank		<u>57,278</u>		<u>1,274,323</u>	
		1,914,701		1,720,333	
CREDITORS					
Amounts falling due within one year	6	<u>221,596</u>		<u>143,047</u>	
NET CURRENT ASSETS			<u>1,693,105</u>		<u>1,577,286</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			8,193,105		8,077,286
CREDITORS					
Amounts falling due after more than one year	7		(3,650,000)		(3,650,000)
PROVISIONS FOR LIABILITIES	9		<u>(348,407)</u>		<u>-</u>
NET ASSETS			<u>4,194,698</u>		<u>4,427,286</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings	11		<u>4,194,598</u>		<u>4,427,186</u>
SHAREHOLDERS' FUNDS			<u>4,194,698</u>		<u>4,427,286</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

BALANCE SHEET - continued
31 MARCH 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 25 June 2018 and were signed by:

Mr G Georgallis - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. **STATUTORY INFORMATION**

Beatty Properties 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.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Turnover

Turnover represents amounts derived from rents charged to tenants during the year, and is recognised at the date the rental period occurred.

Investment property

The company's properties are held for long-term investment and are included in the Balance Sheet at their current market values.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2017 - 4) .

4. **INVESTMENT PROPERTY**

Investment property is shown at the most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised directly in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

4. INVESTMENT PROPERTY - continued

Cost or valuation at 31 March 2018 is represented by:

	£
Valuation in 2007	863,071
Valuation in 2010	1,188,168
Valuation in 2012	2,290,057
Cost	<u>2,158,704</u>
	<u><u>6,500,000</u></u>

The valuation as at 31st March 2018 was carried out by the director. The basis of valuation was market value subject to existing tenancies or vacant possession where applicable.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Other debtors	<u>1,857,423</u>	<u>446,010</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Tax	27,168	20,859
Other creditors	161,993	89,993
Rents paid in advance	27,155	27,155
Accrued and other creditors	<u>5,280</u>	<u>5,040</u>
	<u><u>221,596</u></u>	<u><u>143,047</u></u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.18 £	31.3.17 £
Bank loans more than 5 years	<u>3,650,000</u>	<u>3,650,000</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more than 5 years	<u>3,650,000</u>	<u>3,650,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.18	31.3.17
	£	£
Bank Loan	<u>3,650,000</u>	<u>3,650,000</u>

The bank loans are secured by a charge on the freehold land and properties of the company.

9. PROVISIONS FOR LIABILITIES

	31.3.18	31.3.17
	£	£
Deferred tax	<u>348,407</u>	<u>-</u>
		Deferred tax
		£
Provided during year		<u>348,407</u>
Balance at 31 March 2018		<u>348,407</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.18	31.3.17
			£	£
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

11. RESERVES

	£
Distributable reserves	201,709
Non-distributable reserves	<u>3,992,889</u>
At 31 March 2018	<u>4,194,598</u>

12. ULTIMATE CONTROLLING PARTY

The company is controlled by Eastgate Business Ltd by virtue of the fact of controlling all the issued shares.

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.