

**REGISTERED NUMBER: 03540474 (England and Wales)**

**METROBROOK INVESTMENTS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

Kounnis And Partners Ltd  
Chartered Certified Accountants  
Sterling House  
Fulbourne Road  
Walthamstow  
London  
E17 4EE

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FOR THE YEAR ENDED 31 MARCH 2019**

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**METROBROOK INVESTMENTS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2019**

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**DIRECTOR:** Mr M Gruber

**REGISTERED OFFICE:** Sterling House  
Fulbourne Road  
Walthamstow  
London  
E17 4EE

**REGISTERED NUMBER:** 03540474 (England and Wales)

**ACCOUNTANTS:** Kounnis And Partners Ltd  
Chartered Certified Accountants  
Sterling House  
Fulbourne Road  
Walthamstow  
London  
E17 4EE

BALANCE SHEET  
31 MARCH 2019

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		172		256
Investments	5		26,976		38,478
Investment property	6		-		983,000
			<u>27,148</u>		<u>1,021,734</u>
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		1,256,524		33,730	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>332,188</u>		<u>91,251</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>924,336</u>		<u>(57,521)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>951,484</b>		<b>964,213</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		-		189,179
<b>NET ASSETS</b>			<u><b>951,484</b></u>		<u><b>775,034</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000		1,000
Fair value reserve	10		-		380,903
Retained earnings			<u>950,484</u>		<u>393,131</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>951,484</b></u>		<u><b>775,034</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 2019**

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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 Profit & loss account has not been delivered.

The financial statements were approved by the director on 29 August 2019 and were signed by:

Mr M Gruber - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019

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1. **STATUTORY INFORMATION**

Metrobrook Investments 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**

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standards 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006. The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated. The company adopted FRS 102 in the current year and an explanation of how transition of FRS 102 has affected the reported financial position and performance is given in note 17.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable net of VAT. Turnover is recognised when rent becomes due under the lease agreement.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment	- 20% on cost
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**Investment property**

The company's investment properties are held for long term investment and are included in the balance sheet at their fair values.

The surplus(es) or deficit(s) movements in fair value of investment properties are included in a fair value reserve being a non distributable reserve and recognised in profit and loss account as movement on comprehensive income statement for the year, apart from when the revaluation is below the original cost and in the opinion of the directors the diminution in value is of a permanent nature which is charged to the profit and loss account. On the disposal of investment property, any related balances in the fair value reserve are transferred to distributable reserves as a movement in reserves.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & loss account, 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**2. ACCOUNTING POLICIES - continued****Deferred tax**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is not recognised on revaluation gains. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Investments**

Fixed asset investments for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in profit or loss account for the year.

Other fixed asset investments are stated at cost less provision for diminution in value recognised in profit or loss account for the year.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2018 - NIL).

**4. TANGIBLE FIXED ASSETS**

	<b>Computer equipment £</b>
<b>COST</b>	
At 1 April 2018	
and 31 March 2019	<u>851</u>
<b>DEPRECIATION</b>	
At 1 April 2018	595
Charge for year	<u>84</u>
At 31 March 2019	<u>679</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>172</u>
At 31 March 2018	<u>256</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2019

5. **FIXED ASSET INVESTMENTS**

	Listed investments £	Unlisted investments £	Totals £
<b>COST</b>			
At 1 April 2018	26,976	11,824	38,800
Disposals	-	(11,824)	(11,824)
At 31 March 2019	<u>26,976</u>	<u>-</u>	<u>26,976</u>
<b>PROVISIONS</b>			
At 1 April 2018	322	-	322
Provision for year	(322)	-	(322)
At 31 March 2019	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET BOOK VALUE</b>			
At 31 March 2019	<u>26,976</u>	<u>-</u>	<u>26,976</u>
At 31 March 2018	<u>26,654</u>	<u>11,824</u>	<u>38,478</u>

6. **INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 April 2018	983,000
Disposals	(983,000)
At 31 March 2019	<u>-</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>-</u>
At 31 March 2018	<u>983,000</u>

The investment property at 41-43 Union Street, Ryed, Isle of Wight was disposed off during the year.



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2019</b>	2018
	<b>£</b>	£
Bank loans and overdrafts	-	35,000
Amounts owed to participating interests	-	7,699
Corporation tax	<b>53,746</b>	10,270
VAT	<b>246,854</b>	4,617
Directors' current accounts	<b>27,088</b>	10,185
Accrued expenses	<b>4,500</b>	23,480
	<b><u>332,188</u></b>	<b><u>91,251</u></b>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2019</b>	2018
	<b>£</b>	£
Bank loans - 1-2 years	-	35,000
Bank loans - 2-5 years	-	105,000
Bank loans more 5 yr by instal	-	49,179
	<b><u>-</u></b>	<b><u>189,179</u></b>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<b><u>-</u></b>	<b><u>49,179</u></b>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2019</b>	2018
	<b>£</b>	£
Bank loans	<b><u>-</u></b>	<b><u>224,179</u></b>

The bank loan was paid off during the year and was secured by a debenture incorporating a first legal charge over the properties at 41-43 Union Street, Ryde, Isle of Wight.

**10. RESERVES**

	<b>Fair value reserve £</b>
At 1 April 2018	<b>380,903</b>
Transfer on revaluation	<b><u>(380,903)</u></b>
At 31 March 2019	<b><u>-</u></b>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2019**

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**11. CONTROLLING PARTY**

The controlling party is Mr M Gruber.

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.