

REGISTERED NUMBER: 03864236 (England and Wales)

REAL PROPERTIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

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

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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REAL PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTORS:

Mr C Stylianou
Mr G Leonidas

SECRETARY:

Mr P Adamou BSc, MCMI, FPC

REGISTERED OFFICE:

South Point House
321 Chase Road
Southgate
London
N14 6JT

REGISTERED NUMBER:

03864236 (England and Wales)

ACCOUNTANTS:

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

BALANCE SHEET
31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		-		-
Investment property	5		<u>1,290,000</u>		<u>1,290,000</u>
			1,290,000		1,290,000
CURRENT ASSETS					
Debtors	6	155,586		156,457	
Cash at bank and in hand		<u>304,612</u>		<u>200,120</u>	
		460,198		356,577	
CREDITORS					
Amounts falling due within one year	7	<u>42,131</u>		<u>31,386</u>	
NET CURRENT ASSETS			<u>418,067</u>		<u>325,191</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,708,067</u>		<u>1,615,191</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Fair value reserve	9		263,101		263,101
Retained earnings	9		<u>1,444,866</u>		<u>1,351,990</u>
SHAREHOLDERS' FUNDS			<u>1,708,067</u>		<u>1,615,191</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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)

BALANCE SHEET - continued
31 DECEMBER 2017

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 21 September 2018 and were signed on its behalf by:

Mr C Stylianou - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1. **STATUTORY INFORMATION**

Real 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 gross rents receivable for the year. 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.
Fixtures and fittings - 100% on cost

Investment property

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

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2016 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2017 and 31 December 2017	<u>12,272</u>
DEPRECIATION	
At 1 January 2017 and 31 December 2017	<u>12,272</u>
NET BOOK VALUE	
At 31 December 2017	<u>-</u>
At 31 December 2016	<u>-</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2017 and 31 December 2017	<u>1,290,000</u>
NET BOOK VALUE	
At 31 December 2017	<u>1,290,000</u>
At 31 December 2016	<u>1,290,000</u>

Fair value at 31 December 2017 is represented by:

	£
Valuation in 2001	263,101
Cost	<u>1,026,899</u>
	<u>1,290,000</u>

Freehold Investment properties have not been revalued during the year, because in the directors opinion the market value of the properties at the balance sheet date is not different from that shown above.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	-	15,515
Other debtors	70,000	70,000
Amounts owed from related undertakings	70,000	70,000
Prepayments and accrued income	15,586	942
	<u>155,586</u>	<u>156,457</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	9,326	-
Corporation tax	22,136	23,029
Amounts owed to related undertakings	295	295
Directors' loan accounts	3,883	3,262
Accruals and deferred income	6,491	4,800
	<u>42,131</u>	<u>31,386</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. RESERVES

	Retained earnings	Fair value reserve	Totals
	£	£	£
At 1 January 2017	1,351,990	263,101	1,615,091
Profit for the year	92,876		92,876
At 31 December 2017	<u>1,444,866</u>	<u>263,101</u>	<u>1,707,967</u>

10. ULTIMATE CONTROLLING PARTY

There is no overall control of the company by any one person.

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.