

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016
FOR
A & Y STAVRINOU PROPERTIES LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2016**

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A & Y STAVRINOU PROPERTIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016**

DIRECTORS:

Mr A Stavrinou
Mrs Y. Stavrinou
Mr I Stavrinou
Mr S Stavrinou

REGISTERED OFFICE:

Global House
303 Ballards Lane
London
N12 8NP

REGISTERED NUMBER:

04182445

ACCOUNTANTS:

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

STATEMENT OF FINANCIAL POSITION
31 MARCH 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Tangible assets	3		3,028		3,784
Investment property	4		<u>1,330,000</u>		<u>1,230,000</u>
			1,333,028		1,233,784
CURRENT ASSETS					
Debtors	5	102,889		104,895	
Cash at bank		<u>3,426</u>		<u>8,602</u>	
		106,315		113,497	
CREDITORS					
Amounts falling due within one year	6	<u>19,947</u>		<u>14,986</u>	
NET CURRENT ASSETS			86,368		98,511
TOTAL ASSETS LESS CURRENT LIABILITIES			1,419,396		1,332,295
CREDITORS					
Amounts falling due after more than one year	7		(395,903)		(409,278)
PROVISIONS FOR LIABILITIES			(205,755)		(185,248)
NET ASSETS			817,738		737,769
CAPITAL AND RESERVES					
Called up share capital	8		300		300
Retained earnings			<u>817,438</u>		<u>737,469</u>
SHAREHOLDERS' FUNDS			817,738		737,769

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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)

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2016

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 27 October 2016 and were signed on its behalf by:

Mr A Stavrinou - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

1. STATUTORY INFORMATION

A & Y Stavrinou Properties Limited is a private company, limited by shares, registered in Not specified/Other. 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 rents receivable from the investment properties owned by company. Rents are recognised up to the year end date.

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

3. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2015	
and 31 March 2016	<u>35,352</u>
DEPRECIATION	
At 1 April 2015	31,568
Charge for year	756
At 31 March 2016	<u>32,324</u>
NET BOOK VALUE	
At 31 March 2016	<u>3,028</u>
At 31 March 2015	<u>3,784</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2015	1,230,000
Revaluations	100,000
At 31 March 2016	<u>1,330,000</u>
NET BOOK VALUE	
At 31 March 2016	<u>1,330,000</u>
At 31 March 2015	<u>1,230,000</u>

Cost or valuation at 31 March 2016 is represented by:

	£
Valuation in 2013	509,365
Valuation in 2006	633,088
Valuation in 2015	(220,000)
Valuation in 2016	100,000
Cost	307,547
	<u>1,330,000</u>

If had not been revalued would have been included at the following historical cost:

	31.3.16 £	31.3.15 £
Cost	<u>307,547</u>	<u>307,547</u>

The directors feel that the property valuation fairly reflects the current market value.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.16 £	31.3.15 £
Trade debtors	54,881	54,661
Other debtors	48,008	50,234
	<u>102,889</u>	<u>104,895</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.16 £	31.3.15 £
Bank loans and overdrafts	2	-
Tax	16,799	10,890
Rent deposit	800	-
Accrued expenses	2,346	4,096
	<u>19,947</u>	<u>14,986</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

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

	31.3.16	31.3.15
	£	£
Bank loans more 5 yrs non-inst	<u>395,903</u>	<u>409,278</u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments

Bank loans more 5 yrs non-inst	<u>395,903</u>	<u>409,278</u>
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The bank loans are secured by charges over the properties owned by the company.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.16	31.3.15
			£	£
100	ordinary	1	100	100
200	ordinary non-voting 'B'	1	200	200
			<u>300</u>	<u>300</u>

9. CONTINGENT LIABILITIES

The company has no contingent liabilities as at 31 March 2016 or 31 March 2015.

10. CAPITAL COMMITMENTS

There are no capital commitments contracted in the year.

11. RELATED PARTY DISCLOSURES

At the year end the directors owed the company £39,080 (2015 : £42,587).

12. ULTIMATE CONTROLLING PARTY

Ultimate control is vested in the directors of the company who are the majority shareholders.

13. FIRST YEAR ADOPTION

These financial statements for the year ended 31 March 2016 are the first financial statements that comply with FRS 102. The date of transition is the 1 April 2014. The transition to FRS 102 has resulted in a small number of changes in accounting policies to those used previously. The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

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.