

**COMPANY REGISTRATION NUMBER: 05090523**

**Migdal U.K. Ltd**  
**Filleted Unaudited Financial Statements**  
**31 March 2018**



**Migdal U.K. Ltd****Balance Sheet****31 March 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	4	650,172	650,230
<b>Current assets</b>			
Debtors	5	14,243	14,243
Cash at bank and in hand		<u>984</u>	<u>631</u>
		15,227	14,874
<b>Creditors: amounts falling due within one year</b>	6	<u>(113,192)</u>	<u>(112,132)</u>
<b>Net current liabilities</b>		<u>(97,965)</u>	<u>(97,258)</u>
<b>Total assets less current liabilities</b>		552,207	552,972
<b>Creditors: amounts falling due after more than one year</b>	7	(331,481)	(331,481)
<b>Provisions</b>			
Deferred tax		<u>(23,014)</u>	<u>(25,782)</u>
<b>Net assets</b>		<u>197,712</u>	<u>195,709</u>
<b>Capital and reserves</b>			
Called up share capital		999	999
Profit and loss account		<u>196,713</u>	<u>194,710</u>
<b>Shareholders funds</b>		<u>197,712</u>	<u>195,709</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The balance sheet  
continues on the following page.

The notes on pages 3 to 5 form part of these financial statements.

**Migdal U.K. Ltd**

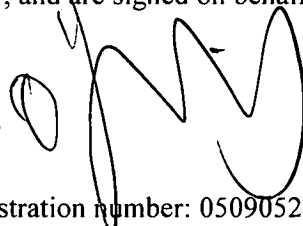
**Balance Sheet** *(continued)*

**31 March 2018**

These financial statements were approved by the board of directors and authorised for issue on 25 February 2019, and are signed on behalf of the board by:

Mr A Jungreis  
Director

Company registration number: 05090523

A handwritten signature in black ink, appearing to be 'A. Jungreis', written over the text 'Mr A Jungreis'.

**Migdal U.K. Ltd**  
**Notes to the Financial Statements**  
**Year ended 31 March 2018**

**1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU.

**2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Turnover**

The turnover shown in the Profit and Loss Account represents amounts of rental income and service charges invoiced during the period.

**Property outgoings**

Property outgoings are recognised in the Profit and Loss Account in the year in which they are incurred.

**Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

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.

# Migdal U.K. Ltd

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2018

#### 3. Accounting policies *(continued)*

##### Investment properties

Investment properties are properties which are held either to earn rental income or for capital appreciation or for both. Investment properties are recognised initially at cost.

Subsequent to initial recognition

- Investment properties whose fair value can be measured reliably without undue cost or effort are held at fair value. Any gains or losses arising from changes in the fair value are recognised in the profit and loss account in the period that they arise; and
- No depreciation is provided in respect of investment properties applying the fair value model.

Investment property fair value is determined by the Directors based on their understanding of property market conditions and the specific property concerned, using a sales valuation approach, derived from recent comparable transactions on the market, adjusted by applying discounts to reflect status of occupation and condition.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 25% reducing balance

##### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all its financial liabilities.

#### 4. Tangible assets

	Land and buildings £	Fixtures and fittings £	Total £
<b>Fair value</b>			
<b>At 1 April 2017 and 31 March 2018</b>	<u>650,000</u>	<u>7,539</u>	<u>657,539</u>
<b>Depreciation</b>			
At 1 April 2017	—	7,309	7,309
Charge for the year	—	58	58
<b>At 31 March 2018</b>	<u>—</u>	<u>7,367</u>	<u>7,367</u>
<b>Carrying amount</b>			
<b>At 31 March 2018</b>	<u>650,000</u>	<u>172</u>	<u>650,172</u>
At 31 March 2017	<u>650,000</u>	<u>230</u>	<u>650,230</u>

Properties are stated at the Directors' valuation. The historical cost of the properties is £350,353 (2017 - £350,353).

**Migdal U.K. Ltd**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2018**

**5. Debtors**

	<b>2018</b>	2017
	<b>£</b>	£
Trade debtors	<b>445</b>	445
Other debtors	<b>13,798</b>	13,798
	<b><u>14,243</u></b>	<u>14,243</u>

Other debtors include £12,799 (2017 - £12,799) due from Regal Kingdom, a company with directors connected to the director of this company.

**6. Creditors: amounts falling due within one year**

	<b>2018</b>	2017
	<b>£</b>	£
Accruals and deferred income	<b>3,185</b>	2,085
Other creditors	<b>110,007</b>	110,047
	<b><u>113,192</u></b>	<u>112,132</u>

Other creditors include £7,180 (2017: £7,180) due to Tridale Limited and £101,829 (2017: £101,829) due to Upperstates Limited, companies with directors in common with the directors of this company. These amounts are interest free and repayable on demand.

**7. Creditors: amounts falling due after more than one year**

	<b>2018</b>	2017
	<b>£</b>	£
Bank loans and overdrafts	<b><u>331,481</u></b>	<u>331,481</u>

Bank loans and overdrafts are secured on the investment properties of the company.