

REGISTERED NUMBER: 06454201 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2017

for

Real North Property Limited

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for the Year Ended 31 December 2017

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Real North Property Limited

Company Information
for the Year Ended 31 December 2017

DIRECTORS:

Mr B M Comin
Mr S Menconi

SECRETARY:

REGISTERED OFFICE:

2nd Floor Victory House
99-101 Regent Street
London
W1B 4EZ

REGISTERED NUMBER:

06454201 (England and Wales)

ACCOUNTANTS:

European Advisory Partners Limited
2nd Floor Victory House
99-101 Regent Street
London
W1B 4EZ

Balance Sheet
31 December 2017

	Notes	31.12.17 €	€	31.12.16 €	€
FIXED ASSETS					
Tangible assets	3		-		-
Investments	4		1,176,350		-
Investment property	5		-		1,203,453
			<u>1,176,350</u>		<u>1,203,453</u>
CURRENT ASSETS					
Debtors	6	284,125		75,365	
Cash at bank		<u>195,300</u>		<u>4,135</u>	
		479,425		79,500	
CREDITORS					
Amounts falling due within one year	7	<u>1,820,783</u>		<u>997,731</u>	
NET CURRENT LIABILITIES			<u>(1,341,358)</u>		<u>(918,231)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(165,008)</u>		<u>285,222</u>
CAPITAL AND RESERVES					
Called up share capital	8		139,130		139,130
Retained earnings			<u>(304,138)</u>		<u>146,092</u>
SHAREHOLDERS' FUNDS			<u>(165,008)</u>		<u>285,222</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)

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 28 September 2018 and were signed on its behalf by:

Mr S Menconi - Director

1. **STATUTORY INFORMATION**

Real North Property 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.

Tangible fixed assets

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

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

3. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings €
COST	
At 1 January 2017	5,561
Disposals	(5,561)
At 31 December 2017	-
DEPRECIATION	
At 1 January 2017	5,561
Eliminated on disposal	(5,561)
At 31 December 2017	-
NET BOOK VALUE	
At 31 December 2017	-
At 31 December 2016	-

4. **FIXED ASSET INVESTMENTS**

	Interest in other participating interests €
COST	
Additions	1,176,350
At 31 December 2017	1,176,350
NET BOOK VALUE	
At 31 December 2017	1,176,350

5. **INVESTMENT PROPERTY**

	Total €
FAIR VALUE	
At 1 January 2017	1,203,453
Disposals	(1,203,453)
At 31 December 2017	-
NET BOOK VALUE	
At 31 December 2017	-
At 31 December 2016	1,203,453

6. **DEBTORS**

	31.12.17 €	31.12.16 €
Amounts falling due within one year:		
Trade debtors	-	11,865
Amounts falling due after more than one year:		
Other debtors	284,125	63,500
Aggregate amounts	284,125	75,365

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

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

	31.12.17	31.12.16
	€	€
Trade creditors	4,793	14,764
Other creditors	1,813,662	975,869
Directors' loan accounts	2,328	-
Accrued expenses	-	7,098
	<u>1,820,783</u>	<u>997,731</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.17	31.12.16
		€	€	€
139,130	Ordinary	€ 1	<u>139,130</u>	<u>139,130</u>

Real North Property Limited

Report of the Accountants to the Directors of
Real North Property Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2017 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

European Advisory Partners Limited
2nd Floor Victory House
99-101 Regent Street
London
W1B 4EZ

28 September 2018

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.