

**REGISTERED NUMBER: 08332346 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2018**

**FOR**

**AVTONE PROPERTIES LIMITED**

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**for the year ended 30 June 2018**

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**AVTONE PROPERTIES LIMITED**

**COMPANY INFORMATION**  
**for the year ended 30 June 2018**

**DIRECTOR:** Mr D Aviram

**REGISTERED OFFICE:** 19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

**REGISTERED NUMBER:** 08332346 (England and Wales)

**ACCOUNTANTS:** Raffingers LLP  
Chartered Certified Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

**ABRIDGED BALANCE SHEET**

**30 June 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Investments	5		100		100
Investment property	6		<u>2,700,000</u>		<u>2,537,275</u>
			2,700,100		2,537,375
<b>CURRENT ASSETS</b>					
Debtors		2,974,479		2,952,135	
Cash in hand		<u>1</u>		<u>1</u>	
		2,974,480		2,952,136	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>3,188,950</u>		<u>2,974,899</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(214,470)</u>		<u>(22,763)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,485,630		2,514,612
<b>PROVISIONS FOR LIABILITIES</b>			<u>199,141</u>		<u>199,141</u>
<b>NET ASSETS</b>			<u>2,286,489</u>		<u>2,315,471</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Fair value reserve	7		933,048		933,048
Retained earnings			<u>1,353,440</u>		<u>1,382,422</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>2,286,489</u>		<u>2,315,471</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 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)

**ABRIDGED BALANCE SHEET - continued**  
**30 June 2018**

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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30 June 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

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

Mr D Aviram - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 30 June 2018**

**1. STATUTORY INFORMATION**

Avtone 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The accounts have been prepared on a going concern basis as it has the continued support of its directors and shareholders.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at 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.

Investment properties are properties held to earn rentals and for capital appreciation. Investment properties are initially measured at cost, including transaction costs. Subsequently investment properties whose fair value can be measured reliably without undue cost or effort on an on-going basis are measured at fair value. Gains and losses arising from changes in the fair value of investment properties are included in profit or loss in the period in which they arise.

**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.

**Short term debtors and creditors**

Short term debtors and creditors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 30 June 2018**

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2017 - NIL).

5. **FIXED ASSET INVESTMENTS**

6. **INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 July 2017	2,537,275
Additions	162,725
At 30 June 2018	<u>2,700,000</u>
<b>NET BOOK VALUE</b>	
At 30 June 2018	<u>2,700,000</u>
At 30 June 2017	<u>2,537,275</u>

7. **RESERVES**

	Fair value reserve £
At 1 July 2017 and 30 June 2018	<u>933,048</u>

8. **RELATED PARTY DISCLOSURES**

At the balance sheet date, the company was owed £2,950,000 (2017 - £2,950,000) by Avdeaf Lettings Limited, a subsidiary in which Mr D Aviram is also a director.

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.