

LLTK PROPERTIES LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2017

TUESDAY



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LLTK PROPERTIES LIMITED

COMPANY INFORMATION

Directors	R G Kilikita F C Montanaro (resigned 30 January 2017)
Registered number	09483140
Registered office	150 Aldersgate Street London EC1A 4AB
Independent auditors	Moore Stephens LLP Chartered Accountants and Statutory Auditors 150 Aldersgate Street London EC1A 4AB

LLTK PROPERTIES LIMITED

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LLTK PROPERTIES LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 JANUARY 2017**

The directors present their report and the financial statements for the year ended 31 January 2017.

Principal activity

The principal activity of the company during the year was that of property investment.

Directors

The directors who served during the year were:

R G Kilikita

F C Montanaro (resigned 30 January 2017)

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

The auditors, Moore Stephens LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

LLTK PROPERTIES LIMITED

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2017

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



R G Kilikita
Director

Date: 31 October 2017

LLTK PROPERTIES LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF LLTK PROPERTIES LIMITED

We have audited the financial statements of LLTK Properties Limited for the year ended 31 January 2017, set out on pages 5 to 11. The relevant financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Directors and Auditors

As explained more fully in the Directors' Responsibilities Statement on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 January 2017 and of its profit or loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with those financial statements and this report has been prepared in accordance with applicable legal requirements.

LLTK PROPERTIES LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF LLTK PROPERTIES LIMITED
(CONTINUED)

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the Directors' Report and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.



Richard Willis ACA (Senior Statutory Auditor)
for and on behalf of
Moore Stephens LLP
Chartered Accountants and Statutory Auditors
150 Aldersgate Street
London
EC1A 4AB

31 October 2017

LLTK PROPERTIES LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2017**

The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

LLTK PROPERTIES LIMITED
REGISTERED NUMBER: 09483140

STATEMENT OF FINANCIAL POSITION
AS AT 31 JANUARY 2017

	Note	2017 £	2016 £
Fixed assets			
Investment property	6	1,620,000	-
		<u>1,620,000</u>	<u>-</u>
Current assets			
Debtors: amounts falling due within one year	7	100	-
Cash at bank and in hand	8	244,328	2
		<u>244,428</u>	<u>2</u>
Creditors: amounts falling due within one year	9	(39,083)	-
Net current assets		<u>205,345</u>	<u>2</u>
Total assets less current liabilities		<u>1,825,345</u>	<u>2</u>
Net assets		<u><u>1,825,345</u></u>	<u><u>2</u></u>
Capital and reserves			
Called up share capital		50	2
Share premium account	11	1,825,245	-
Other reserves	11	50	-
		<u>1,825,345</u>	<u>2</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



R G Kilikita
Director

Date: 31 October 2017

The notes on pages 7 to 11 form part of these financial statements.

LLTK PROPERTIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

1. General information

These financial statements are presented in Pounds Sterling (GBP), as that is the currency in which the majority of the company's transactions are denominated. They comprise the financial statements of the company for the period ended 31 January 2017 and presented to the nearest pound.

The principal activity of the company during the year was that of a property investment.

The Company is a United Kingdom company limited by shares. It is both incorporated and domiciled in England and Wales. The address of its registered office is 150 Aldersgate Street, London, EC1A 4AB.

2. Accounting policies**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

2.2 Investment property

Investment property is carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Profit and Loss Account.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

LLTK PROPERTIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

2. Accounting policies (continued)**2.5 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results.

The directors consider the only key source of estimation uncertainty in the year relates to the valuation of investment property.

4. Auditors' remuneration

All audit costs are borne by the parent undertaking, RGK Investments Limited.

5. Employees

The average monthly number of employees, including directors, during the year was 1 (2016 - 2).

LLTK PROPERTIES LIMITED

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

6. Investment property

	Freehold investment property £
Cost or valuation	
Additions at cost	1,620,000
At 31 January 2017	<u>1,620,000</u>

The year end valuation of the property is similar to the amount at which it was acquired during the year.

7. Debtors

	2017 £	2016 £
Amounts owed by group undertakings	50	-
Called up share capital not paid	50	-
	<u>100</u>	<u>-</u>

8. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	244,328	2
	<u>244,328</u>	<u>2</u>

9. Creditors: Amounts falling due within one year

	2017 £	2016 £
Other taxation and social security	1,676	-
Other creditors	27,930	-
Accruals and deferred income	9,477	-
	<u>39,083</u>	<u>-</u>

LLTK PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**10. Financial instruments**

	2017 £	2016 £
Financial assets		
Financial assets measured at fair value through profit or loss	244,328	2
Financial assets measured at amortised cost	100	-
	<u>244,428</u>	<u>2</u>
Financial liabilities		
Financial liabilities measured at amortised cost	37,407	-
	<u>37,407</u>	<u>-</u>

Financial assets measured at fair value through profit or loss comprise of cash at bank.

Financial assets measured at amortise cost comprise of amounts owed to group undertakings and other debtors.

Financial liabilities measured at amortise cost comprise of other creditors, accruals and deferred income.

11. Reserves**Share premium account**

The share premium account was created when 100 ordinary shares of £1 each were issued in exchange for property at fair value.

Other reserves

The other reserves was a capital redemption reserve created on the subsequent cancellation of 50 £1 ordinary shares.

12. Related party transactions

The company has taken advantage of the exemption available under FRS102 in relation to the disclosure of transaction with wholly owned group members.

LLTK PROPERTIES LIMITED

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

13. Controlling party

The ultimate parent undertaking is RGK Investments Limited, a company registered in England and Wales.

The company's financial statements are included in the consolidated financial statements of the parent company. These are publicly available from the registered office.

Russell Kilikita is the ultimate controlling party by virtue of his shareholding in RGK Investments Limited.

14. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.