

REGISTERED NUMBER: 09586519 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 May 2017

for

244 Hornsey Road Ltd.

Contents of the Financial Statements
for the Year Ended 31 May 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

244 Hornsey Road Ltd.
Company Information
for the Year Ended 31 May 2017

DIRECTORS:

Mr A D Bruh
Mr O J Bruh

REGISTERED OFFICE:

1st Floor
314 Regents Park Road
Finchley
London
N3 2LT

REGISTERED NUMBER:

09586519 (England and Wales)

ACCOUNTANTS:

Wolfson Associates Limited
1st Floor
314 Regents Park Road
Finchley
London
N3 2LT

Balance Sheet
31 May 2017

	Notes	31.5.17 £	£	31.5.16 £	£
FIXED ASSETS					
Investment property	4		230,000		180,000
CURRENT ASSETS					
Debtors	5	28		-	
Cash at bank		<u>139,151</u>		<u>-</u>	
		139,179		-	
CREDITORS					
Amounts falling due within one year	6	<u>177,023</u>		<u>174,646</u>	
NET CURRENT LIABILITIES			<u>(37,844)</u>		<u>(174,646)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			192,156		5,354
CREDITORS					
Amounts falling due after more than one year	7		(134,714)		-
PROVISIONS FOR LIABILITIES			<u>(9,500)</u>		<u>-</u>
NET ASSETS			<u>47,942</u>		<u>5,354</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>47,842</u>		<u>5,254</u>
SHAREHOLDERS' FUNDS			<u>47,942</u>		<u>5,354</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

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

Balance Sheet - continued
31 May 2017

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 26 February 2018 and were signed on its behalf by:

Mr O J Bruh - Director

Notes to the Financial Statements
for the Year Ended 31 May 2017

1. STATUTORY INFORMATION

244 Hornsey Road Ltd. 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 as modified by the revaluation of certain assets.

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 property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair at the reporting date. The surplus or deficit on revaluation is recognized in the income statement.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL.

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

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 June 2016	180,000
Revaluations	50,000
At 31 May 2017	<u>230,000</u>
NET BOOK VALUE	
At 31 May 2017	<u>230,000</u>
At 31 May 2016	<u>180,000</u>

Fair value at 31 May 2017 is represented by:

	£
Valuation in 2017	50,000
Cost	<u>180,000</u>
	<u>230,000</u>

If Ground floor, 244 Hornsey Road had not been revalued it would have been included at the following historical cost:

	31.5.17 £	31.5.16 £
Cost	<u>180,000</u>	<u>180,000</u>

Long lease investment property was valued on an open market basis on 11 November 2016 by Norwich & Peterborough Building Society. .

Fixed assets, included in the above, which are held under finance leases are as follows:

	Total £
FAIR VALUE	
At 1 June 2016	180,000
Revaluations	50,000
At 31 May 2017	<u>230,000</u>
NET BOOK VALUE	
At 31 May 2017	<u>230,000</u>
At 31 May 2016	<u>180,000</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.17 £	31.5.16 £
Other debtors	<u>28</u>	<u>-</u>

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

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.17	31.5.16
	£	£
Bank loans and overdrafts (see note 8)	10,047	-
Taxation and social security	517	1,314
Other creditors	166,459	173,332
	<u>177,023</u>	<u>174,646</u>

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

	31.5.17	31.5.16
	£	£
Bank loans (see note 8)	<u>134,714</u>	<u>-</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>94,526</u>	<u>-</u>

The bank loan is secured by fixed charged over the company's long leasehold investment property.

8. LOANS

An analysis of the maturity of loans is given below:

	31.5.17	31.5.16
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>10,047</u>	<u>-</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>10,047</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>30,141</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>94,526</u>	<u>-</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

As at 1 June 2016, directors had a credit balance of £170,410. During the year director's withdrew £6,949. As a result at year end the company owed £163,462 to the directors.

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.