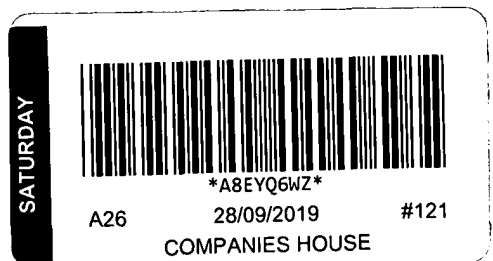


Financial Statements
for the Year Ended 31 December 2018
for
Centroid Investments (UK) Limited



Centroid Investments (UK) Limited

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for the year ended 31 December 2018

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Centroid Investments (UK) Limited
Company Information
for the year ended 31 December 2018

DIRECTORS:

J J Byrne
M A J Looby
O O'Leary

REGISTERED OFFICE:

Abbott House
Pilgrims Court
Sydenham Road
Guildford
Surrey
GU1 3RX

REGISTERED NUMBER:

09627062 (England and Wales)

AUDITORS:

Clifford Roberts
Chartered Accountants &
Statutory Auditors
Pacioli House
9 Brookfield
Duncan Close
Northampton
Northamptonshire
NN3 6WL

Balance Sheet
31 December 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Investment property	3	300,000	288,345
CURRENT ASSETS			
Debtors	4	23,801	3,751
Cash at bank		25,131	24,624
		<u>48,932</u>	<u>28,375</u>
CREDITORS			
Amounts falling due within one year	5	<u>323,314</u>	<u>331,961</u>
NET CURRENT LIABILITIES		<u>(274,382)</u>	<u>(303,586)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		25,618	(15,241)
PROVISIONS FOR LIABILITIES		<u>2,214</u>	<u>-</u>
NET ASSETS/(LIABILITIES)		<u><u>23,404</u></u>	<u><u>(15,241)</u></u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>23,304</u>	<u>(15,341)</u>
		<u><u>23,404</u></u>	<u><u>(15,241)</u></u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 24 September 2019 and were signed on its behalf by:



O O'Leary - Director

Centroid Investments (UK) Limited

Notes to the Financial Statements
for the year ended 31 December 2018

1. STATUTORY INFORMATION

Centroid Investments (UK) 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Going concern

These financial statements have been prepared on a going concern basis as the company receives the support of its ultimate controlling party and other related parties.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover represents the invoiced rental and management charges stated net of value added tax. The turnover is wholly attributable to the rental of the investment property, mainly to an associated company, and arose entirely within the United Kingdom.

Investment property

Investment property is shown at the most recent valuation. The fair value is reviewed annually and is 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 income statement.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the receivables are stated at undiscounted cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method unless the effect of discounting would be immaterial, in which case they are stated at undiscounted cost.

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.

Centroid Investments (UK) Limited

Notes to the Financial Statements - continued
for the year ended 31 December 2018

2. ACCOUNTING POLICIES - continued

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. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2018	288,345
Revaluations	11,655
	<hr/>
At 31 December 2018	300,000
	<hr/>
NET BOOK VALUE	
At 31 December 2018	300,000
	<hr/>
At 31 December 2017	288,345
	<hr/>

The investment property was acquired at the end of 2016 at a cost less than that marketed. The directors regard the open market cost of the investment in 2016 to be an appropriate approximation of the fair value of the property as at the year end and have revalued it accordingly.

Fair value at 31 December 2018 is represented by:

	£
Valuation in 2018	11,655
Cost	288,345
	<hr/>
	300,000
	<hr/>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	15,491	-
Other debtors	8,310	3,751
	<hr/>	<hr/>
	23,801	3,751
	<hr/>	<hr/>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	10,554	22,884
Amounts owed to group undertakings	307,199	301,628
Taxation and social security	128	1,020
Other creditors	5,433	6,429
	<hr/>	<hr/>
	323,314	331,961
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Centroid Investments (UK) Limited

Notes to the Financial Statements - continued
for the year ended 31 December 2018

6. FINANCIAL INSTRUMENTS

The company does not have significant exposure to interest rate, foreign currency, market, liquidity and cash flow risks due to it being an investment property company financed by related parties and part rented to a related party. Exposure to credit risk arises in the normal course of the company's business. This risk is limited by the company's financial management policies and practices described below.

Credit risk

The company has exposure to credit risks predominantly emanating from other entities within the group. The company's exposure is monitored so that any potential problems are detected at an early stage. Related party balances are regularly cleared so that the exposure to credit risk is minimised.

The company holds no derivative financial instruments at the year end.

7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified and signed by Mr Robert Dearing BEng FCA (Senior Statutory Auditor), for and on behalf of Clifford Roberts Chartered Accountants.

8. RELATED PARTY DISCLOSURES

Entities with control, joint control or significant influence over the entity

	2018 £	2017 £
Amount owed to related party	130,000	130,000

Other related parties

	2018 £	2017 £
Rent paid by a related party	20,400	20,400
Service charges paid by a related party	12,242	7,856
Rents and service charges owed by related parties	16,382	-
Amounts owed to related parties	177,217	171,629

9. ULTIMATE CONTROLLING PARTY

The immediate parent company is Pilgrims Rock Company Limited. The ultimate parent company is Terrablue Holdings Limited, a company registered in Ireland, whose registered office is at H5 Centrepont Business Park, Oak Road, Dublin 12, Ireland.

The Terrablue Holdings Limited consolidated financial statements are available from the registered office and at Companies Registration Office Ireland.