

ILIAD (GRENVILLE STREET) LIMITED

Registered No. 10149748

**Report of the Directors &
Unaudited Abridged Financial Statements
Year ended 30 April 2018**



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Iliad (Grenville Street) Limited

Company Information

DIRECTORS

D Anastasiou
E Eleftheriou

SECRETARY

T Molloy

REGISTERED OFFICE

Muskers Building
1 Stanley Street
Liverpool
L1 6AA

REGISTERED NUMBER

10149748

**Report of the Directors
For the Year Ended 30 April 2018**

The Directors present their report with the financial statements of the company for the year ended 30 April 2018.

Principal Activity

The principal activity of the company in the year under review was that of developer of a residential accommodation project on land acquired by the company in Liverpool.

Post Balance Sheet Events

There have been no significant events since the year end.

Directors

The directors shown below held office during the whole of the year ended 30 April 2018

D Anastasiou

E Eleftheriou

Small Company Provisions

This report has been prepared in accordance with the small companies' regime under the Companies Act 2006.

ON BEHALF OF THE BOARD



D Anastasiou

Director

Balance Sheet

30 April 2018

	Note	2018		2017	
		£	£	£	£
Current Assets					
Work in progress		1,012,259		130,983	
Debtors		18,967		15,579	
Cash		1,166,265		0	
		<u>2,197,491</u>		<u>146,562</u>	
Creditors					
Amounts falling due within 1 year		(93,631)		0	
Net Current Assets			2,103,860		146,562
Creditors					
Amounts Falling Due after more than 1 Year			(2,103,660)		(146,462)
Net Assets			200		100
Shareholders' Funds					
Share Capital			200		100
Profit & Loss Account			0		0
TOTAL EQUITY			200		100

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 in accordance with Section 476 of the Companies Act 2006.

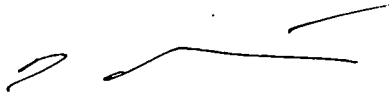
The directors acknowledge their responsibility for:

- Ensuring the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006; and

- b) Preparing financial statements which give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss for that financial year in accordance with the requirements of Section 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.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the board of directors on 28 November 2018 and were signed on its behalf by



D Anastasiou
Director

NOTES TO THE FINANCIAL STATEMENTS

1. STATUTORY INFORMATION

Iliad (Grenville Street) Limited is a private company limited by shares and registered in England & Wales. The company's registered number and registered office address can be found on the general 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 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

The Company has signed a development finance agreement with The Merseyside Catalyst Fund and has intra group facilities in place to fully fund the development costs. The directors have therefore prepared the financial statements on a Going Concern basis.

Work in Progress

The long-term nature of the residential development project means development costs are held in the balance sheet as Work in Progress.

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 & loss account.

Taxation

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted by the balance sheet date.

3. WORK IN PROGRESS

	2018 £	2017 £
Project development costs	1,012,259	130,983
	<hr/>	<hr/>

4. DEBTORS

	2018 £	2017 £
Inter group company	10,467	0
Called up share capital not paid	100	100
Tax & Social Security	8,300	15,479
	<u>18,867</u>	<u>15,579</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade Creditors	93,631	0
	<u>93,631</u>	<u>0</u>

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

	2018 £	2017 £
Group Undertakings	2,643,659	146,462
	<u>2,643,659</u>	<u>146,462</u>

7. SHARE CAPITAL

	£
Ordinary Share Capital at 1 May 2017	100
Ordinary Shares issued during the year	100
Ordinary Share Capital at 30 April 2018	<u>200</u>

8. RELATED PARTY TRANSACTIONS

The company is financed by a loan facility from Aramis International Limited, a company registered in the British Virgin Islands which holds 50% of the Ordinary Share Capital in the company. The loan at 1st May 2017 was £146,462 and at 30 April 2018 was £2,043,659.

The company has also borrowed £60,000 from Lateen Partnership, an Isle of Man Partnership which owns Hermes Limited, the other holder of 50% of the Ordinary Shares in the company.