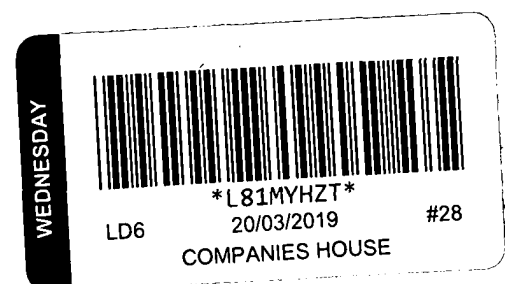


COMPANY REGISTRATION NUMBER: 00831123

ZAMBRA INVESTMENTS LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2018



ZAMBRA INVESTMENTS LIMITED

BALANCE SHEET

31 MARCH 2018

| | Note | 2018 £ | 2017 £ |
|---|------|-------------------|-------------------|
| FIXED ASSETS | | | |
| Tangible assets | 5 | 8,365,000 | 8,365,000 |
| CURRENT ASSETS | | | |
| Debtors | 6 | 3,756,256 | 1,782,369 |
| Cash at bank and in hand | | <u>181,522</u> | <u>50,614</u> |
| | | 3,937,778 | 1,832,983 |
| CREDITORS: amounts falling due within one year | 7 | <u>2,130,084</u> | <u>115,834</u> |
| NET CURRENT ASSETS | | <u>1,807,694</u> | <u>1,717,149</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>10,172,694</u> | <u>10,082,149</u> |
| PROVISIONS | | <u>1,215,000</u> | <u>1,205,000</u> |
| NET ASSETS | | <u>8,957,694</u> | <u>8,877,149</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | 100 | 100 |
| Profit and loss account | | <u>8,957,594</u> | <u>8,877,049</u> |
| SHAREHOLDERS FUNDS | | <u>8,957,694</u> | <u>8,877,149</u> |

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The balance sheet
continues on the following page.

The notes on pages 3 to 6 form part of these financial statements.

ZAMBRA INVESTMENTS LIMITED

BALANCE SHEET *(continued)*

31 MARCH 2018

These financial statements were approved by the board of directors and authorised for issue on 7 March 2019, and are signed on behalf of the board by:



Mrs R Gross
Director

Company registration number: 00831123

The notes on pages 3 to 6 form part of these financial statements.

ZAMBRA INVESTMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2018

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley Road, London, NW11 OPU.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover represents rents receivable and charges recoverable from the tenants of the company's properties, credit for which is taken when the charge is made to the tenants.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Investment property

Investment property are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any investment property carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

ZAMBRA INVESTMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2018

3. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 12 (2017: 8).

5. TANGIBLE ASSETS

| | Land and buildings £ | Fixtures and fittings £ | Total £ |
|-----------------------------------|----------------------------|-------------------------------|------------------|
| Fair value | | | |
| At 1 April 2017 and 31 March 2018 | <u>8,365,000</u> | <u>3,077</u> | <u>8,368,077</u> |
| Depreciation | | | |
| At 1 April 2017 and 31 March 2018 | <u>—</u> | <u>3,077</u> | <u>3,077</u> |
| Carrying amount | | | |
| At 31 March 2018 | <u>8,365,000</u> | <u>—</u> | <u>8,365,000</u> |
| At 31 March 2017 | <u>8,365,000</u> | <u>—</u> | <u>8,365,000</u> |

Investment property fair value is determined by the directors based on their understanding of property market conditions and the specific property.

The historical cost of the properties as at 31 March 2018 is £699,574 (2017: £699,574).

6. DEBTORS

| | 2018 £ | 2017 £ |
|---------------|------------------|------------------|
| Trade debtors | 37,455 | 34,971 |
| Other debtors | <u>3,718,801</u> | <u>1,747,398</u> |
| | <u>3,756,256</u> | <u>1,782,369</u> |

ZAMBRA INVESTMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2018

7. CREDITORS: amounts falling due within one year

| | 2018 | 2017 |
|---|-------------------------|-----------------------|
| | £ | £ |
| Trade creditors | 6,374 | — |
| Amounts owed to group undertakings and undertakings in which the company has a participating interest | 31,674 | 30,052 |
| Corporation tax | 12,000 | 6,000 |
| Social security and other taxes | 254 | — |
| Other creditors | <u>2,079,782</u> | <u>79,782</u> |
| | <u>2,130,084</u> | <u>115,834</u> |

8. ANALYSIS OF OTHER COMPREHENSIVE INCOME

| | Capital redemption reserve £ | Profit and loss account £ | Total £ |
|--|---------------------------------------|---------------------------------|-----------------|
| Year ended 31 March 2017 | | | |
| User defined other comprehensive income movement 1 | <u>(992,571)</u> | <u>992,571</u> | <u>—</u> |

ZAMBRA INVESTMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2018

9. RELATED PARTY TRANSACTIONS

Included in other debtors are amounts due from a related companies as follows:-

| | 2018 | 2017 |
|---------------------------------|----------------|-------------|
| | £ | £ |
| Lightquote Limited | 203,495 | 311,095 |
| Medinapoint Investments Limited | – | 10,000 |
| Tulata Limited | 184,328 | 184,328 |
| Cedarhope Properties Limited | 75,000 | 75,000 |
| Morlandville Properties Limited | 5,000 | 5,000 |
| Regentshore Limited | 35,000 | 80,000 |
| Colnvale Limited | 5 | 5 |
| Lakeview Properties Two Limited | 11,000 | 11,000 |
| Lakeview Commercial Two Limited | 15,000 | 15,000 |
| Lakeview Homes Two Limited | 19,250 | 19,250 |
| Lakeview Management Two Limited | 19,250 | 19,250 |

Mrs R Gross, director of this company, is also a director of these companies. These amounts are interest-free and repayable on demand.

Included in other creditors are amounts due to related companies as follows:-

| | 2018 | 2017 |
|--------------------|---------------|-------------|
| | £ | £ |
| Cedarcrown Limited | 75,000 | 75,000 |

Mrs R Gross, director of this company, is also a director of Cedarcrown Limited. This amount is interest-free and repayable on demand.

10. CONTROLLING PARTY

The ultimate parent company is M & R Gross Family Holdings Limited, a company that is incorporated in England and Wales.