

Registration number: 02864692

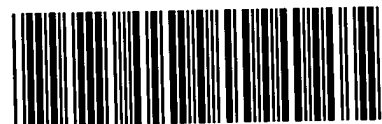
# Parque Albatros Properties Ltd

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2022

Tahas & Co Ltd  
Chartered Certified Accountants  
Suite 3, Second Floor  
760 Eastern Avenue  
Newbury Park  
London  
IG2 7HU

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# **Parque Albatros Properties Ltd**

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## **Parque Albatros Properties Ltd**

### **Company Information**

<b>Director</b>	Mr Nuno A P V Jorge
<b>Company secretary</b>	Incorporate online Ltd
<b>Registered office</b>	760 Eastern Avenue Ilford Essex IG2 7HU
<b>Accountants</b>	Tahas & Co Ltd Chartered Certified Accountants Suite 3, Second Floor 760 Eastern Avenue Newbury Park London IG2 7HU

**Parque Albatros Properties Ltd**  
**(Registration number: 02864692)**  
**Balance Sheet as at 31 December 2022**

	Note	2022 €	2021 €
<b>Fixed assets</b>			
Investment property	4	1,032,629	10,258,357
<b>Current assets</b>			
Debtors	5	8,946,828	529,460
Creditors: Amounts falling due within one year	6	(1,275)	-
<b>Net current assets</b>		<u>8,945,553</u>	<u>529,460</u>
<b>Total assets less current liabilities</b>		9,978,182	10,787,817
Creditors: Amounts falling due after more than one year	6	(7,332,943)	(7,332,943)
<b>Net assets</b>		<u>2,645,239</u>	<u>3,454,874</u>
<b>Capital and reserves</b>			
Called up share capital	7	12	12
Retained earnings		<u>2,645,227</u>	<u>3,454,862</u>
<b>Shareholders' funds</b>		<u>2,645,239</u>	<u>3,454,874</u>

For the financial year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

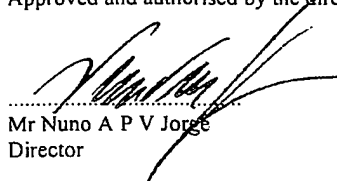
Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 21 August 2023

  
 Mr Nuno A P V Jorge  
 Director

The notes on pages 3 to 5 form an integral part of these financial statements.  
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## **Parque Albatros Properties Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

760 Eastern Avenue

Ilford

Essex

IG2 7HU

England

These financial statements were authorised for issue by the director on 21 August 2023.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

##### **Investment property**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

## Parque Albatros Properties Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2021 - 2).

#### 4 Investment properties

	2022
	€
At 1 January	10,258,357
Disposals	<u>(9,225,728)</u>
At 31 December	<u>1,032,629</u>
There has been no valuation of investment property by an independent valuer.	

#### 5 Debtors

	Note	2022	2021
Current		€	€
Trade debtors		<u>151,694</u>	<u>529,447</u>
Amounts owed by related parties		8,795,121	-
Other debtors		<u>13</u>	<u>13</u>
		<u>8,795,134</u>	<u>13</u>
		<u>8,946,828</u>	<u>529,460</u>

# Parque Albatros Properties Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

### 6 Creditors

#### Creditors: amounts falling due within one year

	2022 €	2021 €
<b>Due within one year</b>		
Taxation and social security	<u>1,275</u>	<u>-</u>

#### Creditors: amounts falling due after more than one year

	2022 €	2021 €
<b>Due after one year</b>		
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>7,332,943</u>	<u>7,332,943</u>

### 7 Share capital

#### Allotted, called up and fully paid shares

	2022		2021	
	No.	€	No.	€
Ordinary of €1 each	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>