

**REGISTERED NUMBER: 03359322 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2017**  
**FOR**  
**EUROALPHA PROPERTIES LTD**

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FOR THE YEAR ENDED 30 APRIL 2017**

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**EUROALPHA PROPERTIES LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 APRIL 2017**

**DIRECTORS:** C Babad  
Mrs C Babad

**SECRETARIES:** Mrs R Babad  
I Babad

**REGISTERED OFFICE:** 11A Filey Avenue  
London  
N16 6JL

**REGISTERED NUMBER:** 03359322 (England and Wales)

**ACCOUNTANTS:** Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

**STATEMENT OF FINANCIAL POSITION**  
**30 APRIL 2017**

	Notes	30.4.17 £	£	30.4.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		98		115
Investment property	5		<u>650,000</u>		<u>81,303</u>
			<u>650,098</u>		<u>81,418</u>
<b>CURRENT ASSETS</b>					
Debtors	6	-		103,140	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>11,894</u>		<u>122,235</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(11,894)</u>		<u>(19,095)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>638,204</u>		<u>62,323</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		1		1
Revaluation reserve	9		568,697		-
Retained earnings	9		<u>69,506</u>		<u>62,322</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>638,204</u>		<u>62,323</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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)

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 22 December 2017 and were signed on its behalf by:

I Babad - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2017

1. **STATUTORY INFORMATION**

Euroalpha Properties 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.

**Transition to financial reporting standards 102**

The company has adopted FRS 102 Section 1A for the first time in the preparation of these accounts. Accordingly the date of transition to FRS 102 was 1 May 2015 (beginning of the accounting period of comparative financial year).

There are no material differences in determining the company's profit and loss under FRS 102 Section 1A and the previous framework the company adopted (the Financial Reporting Standard for Smaller Entities (effective January 2015)).

**Turnover**

Turnover represents net rent receivable, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.  
Fixtures and fittings - 15% on reducing balance

**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.

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 1.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2017**

**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 1 May 2016 and 30 April 2017	<u>1,899</u>
<b>DEPRECIATION</b>	
At 1 May 2016	1,784
Charge for year	<u>17</u>
At 30 April 2017	<u>1,801</u>
<b>NET BOOK VALUE</b>	
At 30 April 2017	<u>98</u>
At 30 April 2016	<u>115</u>

**5. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 May 2016	81,303
Revaluations	<u>568,697</u>
At 30 April 2017	<u>650,000</u>
<b>NET BOOK VALUE</b>	
At 30 April 2017	<u>650,000</u>
At 30 April 2016	<u>81,303</u>

Fair value at 30 April 2017 is represented by:

	£
Valuation in 2017	568,697
Cost	<u>81,303</u>
	<u>650,000</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.17 £	30.4.16 £
Other debtors	<u>-</u>	<u>103,140</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.17 £	30.4.16 £
Taxation and social security	1,791	1,525
Other creditors	<u>10,103</u>	<u>120,710</u>
	<u>11,894</u>	<u>122,235</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2017**

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	30.4.17 £ <u>1</u>	30.4.16 £ <u>1</u>
1	Ordinary			

**9. RESERVES**

	Retained earnings £	Revaluation reserve £	Totals £
At 1 May 2016	62,322	-	62,322
Profit for the year	575,881		575,881
Revaluation reserve	(568,697)	<u>568,697</u>	<u>-</u>
At 30 April 2017	<u>69,506</u>	<u>568,697</u>	<u>638,203</u>

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.