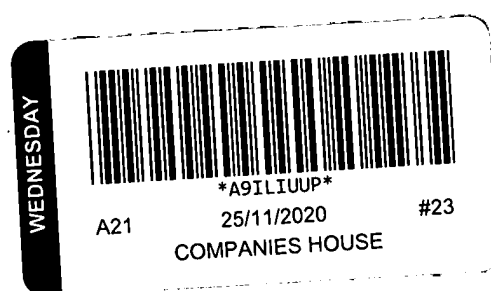


**PROPERTY INVESTMENT PORTFOLIO SERVICES LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2019**



**DIRECTORS AND OFFICERS**

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**DIRECTORS**

W Procter  
C C McGill  
P Hallam

**SECRETARY**

D Lau

**REGISTERED OFFICE**

Berkeley House  
304 Regents Park Road  
Finchley  
London  
N3 2JX

**DIRECTORS' REPORT**

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The directors submit their report and the financial statements for the year ended 31 December 2019.

**Principal activity**

The company did not trade during the year and has made neither a profit nor a loss.

**Review of the business**

The directors are satisfied with the financial position of the company at the year end.

**Directors**

The directors who served during the year were as follows:

W Procter  
C C McGill  
P A Hallam (appointed on 10th July 2019)

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

By order of the Board,

  
C C McGill  
Director

13/11/2020

## BALANCE SHEET

AT 31 DECEMBER 2019

	Note	2019 £	2018 £
<b>Current assets</b>			
Debtors	2	14,132	14,132
<b>Net assets</b>		<u>14,132</u>	<u>14,132</u>
<b>Capital and reserves</b>			
Called up share capital	3	312,000	312,000
Profit and loss account	4	(297,868)	(297,868)
<b>Shareholder's funds</b>	4	<u>14,132</u>	<u>14,132</u>

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies and its 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.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 3 to 5 were approved by the board of directors and authorised for issue on 13/11/2020 and are signed on its behalf by:

  
C C McGill  
Director

**ACCOUNTING POLICIES**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019**

**1. Basis of accounting**

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements.

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

**Profit and loss account**

The company did not trade in the year and has made neither a profit nor a loss. Accordingly no profit and loss account is presented as part of these financial statements.

**2. Debtors: amounts falling due within one year**

	<b>2019</b>	2018
	£	£
Amounts owed by group undertakings	<b>14,132</b>	14,132
	<u>          </u>	<u>          </u>

**3. Share capital**

	<b>2019</b>	2018
	£	£
Authorised		
312,000 Ordinary Shares of £1 each	<b>312,000</b>	312,000
	<u>          </u>	<u>          </u>
Allotted, called up and fully paid		
312,000 Ordinary Share of £1 each	<b>312,000</b>	312,000
	<u>          </u>	<u>          </u>

**4. Reserves and reconciliation of movements in shareholders' funds**

	<b>Share capital</b>	<b>Profit and loss account</b>	<b>Total shareholders' funds</b>
	£	£	£
Opening and Closing shareholders' funds	<b>312,000</b>	<b>(297,868)</b>	<b>14,132</b>
	<u>          </u>	<u>          </u>	<u>          </u>

**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 DECEMBER 2019**

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**5. United Kingdom holding company**

The company's immediate parent company is Solitaire Group Limited, which is registered in England and Wales. This undertaking is the holding company of both the largest and smallest group for which group accounts are prepared and of which the company is a member. Copies of the group financial statements are available from Companies House, Crown Way, Maindy, Cardiff CF14 3UZ.

**6. Ultimate holding company**

The director regards the ultimate holding company to be Euro Investments Overseas Incorporated, a company incorporated in the British Virgin Islands.

**7. Ultimate controlling party**

The ultimate controlling party is Geneva Trust Company (GTC) SA as trustees of the Tchenguiz Family Trust.

**8. Related party transactions**

The company has taken advantage of the exemptions provided by Section 33 of FRS 102 'Related Party Disclosures' and has not disclosed transactions entered into between two or more members of a group, provided that any subsidiary undertaking which is party to the transaction is wholly owned by a member of that group.