

**SKYCLIFF HOLDINGS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**Skycliff Holdings Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2018**

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**Skycliff Holdings Limited**  
**Balance Sheet**  
**As at 31 March 2018**

Registered number: 03741512

		2018		2017	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	6		1,201,108		1,201,410
			<u>1,201,108</u>		<u>1,201,410</u>
<b>CURRENT ASSETS</b>					
Debtors	7	6,526		7,570	
		<u>6,526</u>		<u>7,570</u>	
Creditors: Amounts Falling Due Within One Year	8	(240,745 )		(229,996 )	
		<u>(240,745 )</u>		<u>(229,996 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(234,219 )</u>		<u>(222,426 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>966,889</u>		<u>978,984</u>
Creditors: Amounts Falling Due After More Than One Year	9		(622,119 )		(649,337 )
			<u>(622,119 )</u>		<u>(649,337 )</u>
<b>NET ASSETS</b>			<u>344,770</u>		<u>329,647</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		451,100		451,100
Revaluation reserve	12		335,211		335,211
Profit and Loss Account			<u>(441,541 )</u>		<u>(456,664 )</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>344,770</u>		<u>329,647</u>

**Skycliff Holdings Limited**  
**Balance Sheet (continued)**  
**As at 31 March 2018**

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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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Akbar Rauf**

**24 December 2018**

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

**Skycliff Holdings Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2018**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Going Concern Disclosure**

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

**1.3. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	Not depreciated
Plant & Machinery	20% on reducing balance
Fixtures & Fittings	25% on reducing balance

**1.5. Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

**1.6. Registrar Filing Requirements**

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

**Skycliff Holdings Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2018**

**6. Tangible Assets**

	<b>Land &amp; Property</b>			
	<b>Freehold</b>	<b>Plant &amp; Machinery</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 April 2017	1,355,152	21,447	22,386	1,398,985
As at 31 March 2018	1,355,152	21,447	22,386	1,398,985
<b>Depreciation</b>				
As at 1 April 2017	155,152	20,433	21,990	197,575
Provided during the period	-	203	99	302
As at 31 March 2018	155,152	20,636	22,089	197,877
<b>Net Book Value</b>				
As at 31 March 2018	1,200,000	811	297	1,201,108
As at 1 April 2017	1,200,000	1,014	396	1,201,410

The historic cost of land and buildings is £1,019,941. The directors revalued the property at its current market value of £1,200,000 in 2015.

**7. Debtors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	-	2,570
Other debtors	6,526	5,000
	<u>6,526</u>	<u>7,570</u>

**Skycliff Holdings Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2018**

**8. Creditors: Amounts Falling Due Within One Year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	13,080	-
Bank loans and overdrafts	27,625	29,976
Corporation tax	18,000	14,426
Other taxes and social security	1,244	1,244
VAT	45,596	31,382
Other creditors	539	7,130
Accruals and deferred income	16,558	2,160
Directors' loan accounts	123,103	130,204
Amounts owed to related parties	(5,000 )	13,474
	<u>240,745</u>	<u>229,996</u>

**9. Creditors: Amounts Falling Due After More Than One Year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>622,119</u>	<u>649,337</u>
	<u>622,119</u>	<u>649,337</u>

**10. Secured Creditors**

Of the creditors falling due within and after more than one year the following amounts are secured.

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	622,119	649,337

**11. Share Capital**

	<b>2018</b>	<b>2017</b>
Allotted, Called up and fully paid	<u>451,100</u>	<u>451,100</u>

**Skycliff Holdings Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2018**

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**12. Reserves**

	<b>Revaluation Reserve</b>
	<b>£</b>
As at 1 April 2017	335,211
As at 31 March 2018	<u>335,211</u>

**13. Controlling Party**

The company's controlling party are the directors by virtue of their ownership of majority of the issued share capital in the company.

**14. General Information**

Skycliff Holdings Limited Registered number 03741512 is a limited by shares company incorporated in England & Wales. The Registered Office is 10 Hayland Close, London, NW9 0LH.



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.