

Company Registration No. 4782702 (England and Wales)

ANDROS INVESTMENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018
PAGES FOR FILING WITH REGISTRAR

ANDROS INVESTMENTS LIMITED

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ANDROS INVESTMENTS LIMITED

BALANCE SHEET

AS AT 30 JUNE 2018

		2018		2017	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		8,201		9,523
Investment properties	4		845,420		845,420
			<u>853,621</u>		<u>854,943</u>
Current assets					
Debtors	5	28,225		28,675	
Cash at bank and in hand		8,681		10,095	
		<u>36,906</u>		<u>38,770</u>	
Creditors: amounts falling due within one year	6	<u>(199,310)</u>		<u>(214,020)</u>	
Net current liabilities			<u>(162,404)</u>		<u>(175,250)</u>
Total assets less current liabilities			691,217		679,693
Creditors: amounts falling due after more than one year	7		<u>(581,365)</u>		<u>(586,869)</u>
Net assets			<u>109,852</u>		<u>92,824</u>
Capital and reserves					
Called up share capital	9		100		100
Profit and loss reserves			109,752		92,724
Total equity			<u>109,852</u>		<u>92,824</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 10 September 2018 and are signed on its behalf by:

Andreas Mina

Director

Company Registration No. 4782702

ANDROS INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2018

1 Accounting policies

Company information

Andros Investments Limited is a private company limited by shares incorporated in England and Wales. The registered office is 1 Queens Parade, Brownlow Road, London, N11 2DN.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents rent receivable in the UK and is charged to income on a straight line basis over the term of the relevant lease.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	15% Reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

ANDROS INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

1 Accounting policies

(Continued)

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2017 - 2).

ANDROS INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 July 2017	18,780
Additions	125
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At 30 June 2018	18,905
	<hr/>
Depreciation and impairment	
At 1 July 2017	9,257
Depreciation charged in the year	1,447
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At 30 June 2018	10,704
	<hr/>
Carrying amount	
At 30 June 2018	8,201
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At 30 June 2017	9,523
	<hr/>

4 Investment property

	2018 £
Fair value	
At 1 July 2017 and 30 June 2018	845,420
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The investment properties were valued by the directors on an open market basis at the balance sheet date and they are of the opinion that their market values have not significantly fluctuated since the dates of acquisition.

5 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	439	-
Other debtors (note 11)	27,786	28,675
	<hr/>	<hr/>
	28,225	28,675
	<hr/>	<hr/>

ANDROS INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

6 Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	5,471	5,218
Trade creditors	1,896	2,342
Corporation tax	4,304	5,419
Director's current account	155,528	168,082
Other creditors (note 11)	32,111	32,959
	<u>199,310</u>	<u>214,020</u>

7 Creditors: amounts falling due after more than one year

	2018 £	2017 £
Bank loans and overdrafts	81,365	86,869
Other creditors	500,000	500,000
	<u>581,365</u>	<u>586,869</u>

The bank loan is secured by a fixed and floating charge over the assets of the company.

Interest charged on the long term directors' loans are at 3.25% plus base rate. For the year ended 30 June 2018, interests totalling £18,333 (2017: £17,500) were payable to the directors, with regard to these loans.

Creditors which fall due after five years are as follows:

	2018 £	2017 £
Payable by instalments	<u>56,717</u>	<u>76,301</u>

8 Retirement benefit schemes

Defined contribution schemes

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

During the current or previous year no contribution was paid to the scheme.

9 Called up share capital

	2018 £	2017 £
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>

ANDROS INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

10 Controlling party

During the current and previous year, the company was under the control of one of the directors, Dasos Andreas Mina, and two trust funds, namely Dasos Andreas Mina and Alexandros Panteli as trustees of the Katerina Mina 2016 Discretionary Settlement and Dasos Andreas Mina and Alexandros Panteli as trustees of the Andreas Mina 2016 Discretionary Settlement.

11 Related party transactions

Included in other debtors is an amount of £25,669 (2017: £25,536) owed by Andros York Limited, a company controlled by two of the directors, Dasos and Theodosia Mina.

Included in other creditors is an amount of £3,699 (2017: £5,761) due to Andros Pension Scheme. Three of the directors of this company, Dasos, Katerina and Andreas Mina are the only members of the scheme and act with another as trustees.

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.