

REGISTERED NUMBER: 06264869 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2018
FOR
CRESENT PROPERTIES (UK) LIMITED**

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for the Year Ended 31st May 2018

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CRESENT PROPERTIES (UK) LIMITED

COMPANY INFORMATION
for the Year Ended 31st May 2018

DIRECTOR: J P Jones

SECRETARY: Mrs B B Jones

REGISTERED OFFICE: C/O Vinings Limited
Grafton House
Bullshead Yard
Alcester
Warwickshire
B49 5BX

REGISTERED NUMBER: 06264869 (England and Wales)

ACCOUNTANTS: Vinings Limited
Chartered Certified Accountants
Grafton House
Bulls Head Yard
Alcester
Warwickshire
B49 5BX

BALANCE SHEET
31st May 2018

	Notes	31.5.18 £	£	31.5.17 £	£
FIXED ASSETS					
Tangible assets	4		39		230
Investment property	5		<u>1,010,000</u>		<u>896,000</u>
			1,010,039		896,230
CURRENT ASSETS					
Debtors	6	3,080		-	
Cash at bank		<u>3,607</u>		<u>3,864</u>	
		6,687		3,864	
CREDITORS					
Amounts falling due within one year	7	<u>136,085</u>		<u>136,647</u>	
NET CURRENT LIABILITIES			<u>(129,398)</u>		<u>(132,783)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			880,641		763,447
CREDITORS					
Amounts falling due after more than one year	8		(565,789)		(571,243)
PROVISIONS FOR LIABILITIES			<u>(49,197)</u>		<u>(27,537)</u>
NET ASSETS			<u>265,655</u>		<u>164,667</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Fair value reserve	10		209,736		117,396
Retained earnings	10		<u>55,917</u>		<u>47,269</u>
SHAREHOLDERS' FUNDS			<u>265,655</u>		<u>164,667</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

BALANCE SHEET - continued
31st May 2018

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 director on 26th February 2019 and were signed by:

J P Jones - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31st May 2018**

1. STATUTORY INFORMATION

Crescent Properties (UK) Limited 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.

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	- 25% on reducing balance
Computer equipment	- 33% on cost

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 balance sheet date.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 (2017 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st May 2018

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1st June 2017 and 31st May 2018	<u>1,015</u>	<u>2,515</u>	<u>3,530</u>
DEPRECIATION			
At 1st June 2017	964	2,336	3,300
Charge for year	<u>12</u>	<u>179</u>	<u>191</u>
At 31st May 2018	<u>976</u>	<u>2,515</u>	<u>3,491</u>
NET BOOK VALUE			
At 31st May 2018	<u>39</u>	<u>-</u>	<u>39</u>
At 31st May 2017	<u>51</u>	<u>179</u>	<u>230</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st June 2017	896,000
Revaluations	<u>114,000</u>
At 31st May 2018	<u>1,010,000</u>
NET BOOK VALUE	
At 31st May 2018	<u>1,010,000</u>
At 31st May 2017	<u>896,000</u>

Fair value at 31st May 2018 is represented by:

	£
Valuation in 2014	71,178
Valuation in 2015	83,756
Valuation in 2016	(10,000)
Valuation in 2018	114,000
Cost	<u>751,066</u>
	<u>1,010,000</u>

The directors have reviewed the fair value of the assets as at 31st May 2018 and increased the property values as detailed above. The directors do not consider the cost benefit of a formal valuation to be of material benefit to the company.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st May 2018**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.18	31.5.17
	£	£
Trade debtors	2,525	-
Other debtors	555	-
	<u>3,080</u>	<u>-</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.18	31.5.17
	£	£
Trade creditors	119	-
Taxation and social security	2,068	2,314
Other creditors	133,898	134,333
	<u>136,085</u>	<u>136,647</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.5.18	31.5.17
	£	£
Other creditors	<u>565,789</u>	<u>571,243</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.5.18	31.5.17
			£	£
2	Ordinary	1	<u>2</u>	<u>2</u>

10. RESERVES

	Retained earnings	Fair value reserve	Totals
	£	£	£
At 1st June 2017	47,269	117,396	164,665
Deficit for the year	(13,012)		(13,012)
Revaluation in year	21,660	92,340	114,000
At 31st May 2018	<u>55,917</u>	<u>209,736</u>	<u>265,653</u>

11. RELATED PARTY DISCLOSURES

Timesquare Limited

A company also controlled by Mr J P Jones. At the year end amounts totalling £80,000 (2017 - £80,000) were due to Timesquare Limited.

12. ULTIMATE CONTROLLING PARTY

In the opinion of the director, the ultimate controlling party is Mr J P Jones.

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.