

**PROPERTIES OF THE WORLD LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2018**

AEL Markhams Ltd  
Chartered Accountants  
201 Haverstock Hill  
London  
NW3 4QG

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

	<b>Page</b>
<b>Company Information</b>	1
<b>Chartered Accountants' Report</b>	2
<b>Balance Sheet</b>	3
<b>Notes to the Financial Statements</b>	5

**PROPERTIES OF THE WORLD LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**DIRECTOR:** J Liggett

**SECRETARY:** A Volkova

**REGISTERED OFFICE:** Lower Ground Floor  
112 Boundary Road  
London  
NW8 0RH

**REGISTERED NUMBER:** 07875567 (England and Wales)

**ACCOUNTANTS:** AEL Markhams Ltd  
Chartered Accountants  
201 Haverstock Hill  
London  
NW3 4QG

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**PROPERTIES OF THE WORLD LIMITED**

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Properties Of The World Limited for the year ended 31 March 2018 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Properties Of The World Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Properties Of The World Limited and state those matters that we have agreed to state to the director of Properties Of The World Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Properties Of The World Limited and its director for our work or for this report.

It is your duty to ensure that Properties Of The World Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Properties Of The World Limited. You consider that Properties Of The World Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Properties Of The World Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

AEL Markhams Ltd  
Chartered Accountants  
201 Haverstock Hill  
London  
NW3 4QG

29 January 2019

**PROPERTIES OF THE WORLD LIMITED (REGISTERED NUMBER: 07875567)**

**BALANCE SHEET**  
**31 MARCH 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		2,851		4,678
Investment property	5		<u>50,000</u>		<u>50,000</u>
			52,851		54,678
<b>CURRENT ASSETS</b>					
Debtors	6	80,789		140,430	
Cash at bank and in hand		<u>47,025</u>		<u>32,888</u>	
		127,814		173,318	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>125,526</u>		<u>123,798</u>	
<b>NET CURRENT ASSETS</b>			<u>2,288</u>		<u>49,520</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			55,139		104,198
<b>PROVISIONS FOR LIABILITIES</b>			<u>541</u>		<u>888</u>
<b>NET ASSETS</b>			<u>54,598</u>		<u>103,310</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings			<u>54,597</u>		<u>103,309</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>54,598</u>		<u>103,310</u>

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

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

The director acknowledges her 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 notes form part of these financial statements

**BALANCE SHEET - continued**  
**31 MARCH 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 29 January 2019 and were signed by:

J Liggett - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**1. STATUTORY INFORMATION**

Properties Of The World 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.

**Going concern**

The director has formed the judgement, at the time of approving the financial statements, that there is a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, the director continues to adopt the going concern basis in preparing the financial statements

**Turnover**

Turnover represents the invoiced value of services supplied by the company, net of value added tax and trade discounts.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% 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.

**Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and loans to related parties.

Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised through profit or loss.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**2. ACCOUNTING POLICIES - continued**

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 18 (2017 - 10) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2017 and 31 March 2018	<u>4,938</u>	<u>4,194</u>	<u>9,132</u>
<b>DEPRECIATION</b>			
At 1 April 2017	2,777	1,677	4,454
Charge for year	<u>988</u>	<u>839</u>	<u>1,827</u>
At 31 March 2018	<u>3,765</u>	<u>2,516</u>	<u>6,281</u>
<b>NET BOOK VALUE</b>			
At 31 March 2018	<u>1,173</u>	<u>1,678</u>	<u>2,851</u>
At 31 March 2017	<u>2,161</u>	<u>2,517</u>	<u>4,678</u>

**5. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 April 2017 and 31 March 2018	<u>50,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>50,000</u>
At 31 March 2017	<u>50,000</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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

	2018	2017
	£	£
Trade debtors	65,689	121,080
Other debtors	<u>15,100</u>	<u>19,350</u>
	<u>80,789</u>	<u>140,430</u>

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

	2018	2017
	£	£
Taxation and social security	97,247	91,958
Other creditors	<u>28,279</u>	<u>31,840</u>
	<u>125,526</u>	<u>123,798</u>

**8. OTHER FINANCIAL COMMITMENTS**

At 31 March 2018, the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £30,379 (2017; £62,380).

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.