

**Financial Statements for the Year Ended 31 March 2017**

**for**

**Gemelli London 2 Limited**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

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**DIRECTORS:**

S M C Boussier  
R F F Boussier  
F D J Boussier

**REGISTERED OFFICE:**

22a Broughton Road  
London  
SW6 2LA

**REGISTERED NUMBER:**

07941642 (England and Wales)

**ACCOUNTANTS:**

CSL Partnership Limited  
Chartered Certified Accountants  
39 Chobham Road  
Woking  
Surrey  
GU21 6JD

**Balance Sheet**  
**31 March 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Investment property	3		2,015,000		3,140,000
<b>CURRENT ASSETS</b>					
Debtors	4	36,673		34,725	
Cash at bank		<u>191,281</u>		<u>133,156</u>	
		227,954		167,881	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>1,589,565</u>		<u>2,625,574</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(1,361,611)</u>		<u>(2,457,693)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>653,389</u>		<u>682,307</u>
<b>PROVISIONS FOR LIABILITIES</b>			<u>15,884</u>		<u>92,359</u>
<b>NET ASSETS</b>			<u>637,505</u>		<u>589,948</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>637,405</u>		<u>589,848</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>637,505</u>		<u>589,948</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 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 Board of Directors on 11 August 2017 and were signed on its behalf by:

S M C Boussier - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2017

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1. **STATUTORY INFORMATION**

Gemelli London 2 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.

**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. **INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 April 2016	3,140,000
Additions	2,428
Disposals	(749,235)
Revaluations	(378,193)
At 31 March 2017	<u>2,015,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>2,015,000</u>
At 31 March 2016	<u>3,140,000</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

3. **INVESTMENT PROPERTY - continued**

Cost or valuation at 31 March 2017 is represented by:

	£
Valuation in 2016	461,796
Valuation in 2017	(377,192)
Cost	<u>1,930,396</u>
	<u>2,015,000</u>

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

	2017	2016
	£	£
Trade debtors	28,122	31,140
Other debtors	<u>8,551</u>	<u>3,585</u>
	<u>36,673</u>	<u>34,725</u>

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

	2017	2016
	£	£
Trade creditors	9,810	10,704
Amounts owed to group undertakings	879,790	1,692,143
Taxation and social security	74,280	4,542
Other creditors	<u>625,685</u>	<u>918,185</u>
	<u>1,589,565</u>	<u>2,625,574</u>

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.