

2 Last Real Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2018

Gower Accountancy Limited
Chartered Certified Accountants
Second Floor
150-151 Fleet Street
London
EC4A 2DQ

2 Last Real Limited

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Company Information

Director	Mr MA Ulrich
Registered office	Second Floor 150-151 Fleet Street London EC4A 2DQ
Registered Number	07986392
Accountants	Gower Accountancy Limited Chartered Certified Accountants Second Floor 150-151 Fleet Street London EC4A 2DQ

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(Registration number: 07986392)
Balance Sheet as at 31 December 2018

	Note	2018 €	2017 €
Fixed assets			
Investment property	<u>3</u>	1,197,615	1,197,615
Investments	<u>4</u>	556,748	549,875
		<u>1,754,363</u>	<u>1,747,490</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(1,009)</u>	<u>(1,014)</u>
Total assets less current liabilities		1,753,354	1,746,476
Creditors: Amounts falling due after more than one year	<u>6</u>	<u>(1,752,845)</u>	<u>(1,751,161)</u>
Net assets/(liabilities)		<u>509</u>	<u>(4,685)</u>
Capital and reserves			
Called up share capital	<u>7</u>	11,961	11,961
Profit and loss account		<u>(11,452)</u>	<u>(16,646)</u>
Total equity		<u>509</u>	<u>(4,685)</u>

The company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies for the financial year ending 31 December 2018.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with section 476 of the Companies Act 2006; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 5 September 2019

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Mr MA Ulrich
Director

The notes on pages 3 to 5 form an integral part of these financial statements.
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Notes to the Financial Statements for the Year Ended 31 December 2018

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Second Floor
150-151 Fleet Street
London
EC4A 2DQ
United Kingdom

These financial statements were approved by the director on 5 September 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tax

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

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Notes to the Financial Statements for the Year Ended 31 December 2018

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Investment properties

	2018
	€
At 1 January	<u>1,197,615</u>

There has been no valuation of investment property by an independent valuer.

4 Investments

	2018	2017
	€	€
Investment	<u>556,748</u>	<u>549,875</u>

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Notes to the Financial Statements for the Year Ended 31 December 2018

Subsidiaries	€
Cost or valuation	
At 1 January 2018	549,875
Additions	<u>6,873</u>
At 31 December 2018	<u>556,748</u>
Provision	
Carrying amount	
At 31 December 2018	<u>556,748</u>
At 31 December 2017	<u>549,875</u>

5 Debtors

2018 €	2017 €
<u>-</u>	<u>-</u>

6 Creditors

Creditors: amounts falling due within one year

2018 €	2017 €
<u>1,009</u>	<u>1,014</u>

Due within one year

Accruals and deferred income

Creditors: amounts falling due after more than one year

Note	2018 €	2017 €
	<u>1,752,845</u>	<u>1,751,161</u>

Due after one year

Loans and borrowings

7 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	€	No.	€
Ordinary shares of €1.20 each	10,000	11,961.00	10,000	11,961.00

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.

