

2 Last Real Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 December 2017

Gower Accountancy Limited
Chartered Certified Accountants
Second Floor
4 - 5 Gough Square
London
EC4A 3DE

2 Last Real Limited

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2 Last Real Limited

Company Information

Director Mr MA Ulrich

Registered office Second Floor
4-5 Gough Square
London
EC4A 3DE

Accountants Gower Accountancy Limited
Chartered Certified Accountants
Second Floor
4 - 5 Gough Square
London
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2 Last Real Limited

Director's Report for the Year Ended 31 December 2017

The director presents his report and the abridged financial statements for the year ended 31 December 2017.

Director of the company

The director who held office during the year was as follows:

Mr MA Ulrich

Principal activity

The principal activity of the company is under review was that of investment in real estate.

Small companies provision statement

This report has 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.

Approved by the director on 25 September 2018 and signed on its behalf by:

.....
Mr MA Ulrich
Director

**Chartered Certified Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
2 Last Real Limited
for the Year Ended 31 December 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of 2 Last Real Limited for the year ended 31 December 2017 as set out on pages 4 to 7 from the company's accounting records and from information and explanations you have given us.

It is your duty to ensure that 2 Last Real Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of 2 Last Real Limited. You consider that 2 Last Real 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 accounts of 2 Last Real 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 accounts.

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Gower Accountancy Limited
Chartered Certified Accountants
Second Floor
4 - 5 Gough Square
London
EC4A 3DE

25 September 2018

2 Last Real Limited

(Registration number: 07986392)

Abridged Balance Sheet as at 31 December 2017

	Note	2017 €	2016 €
Fixed assets			
Investment property		1,197,615	1,197,615
Investments	<u>3</u>	<u>549,875</u>	<u>540,388</u>
		1,747,490	1,738,003
Creditors: Amounts falling due after more than one year		(1,751,161)	(1,749,426)
Accruals and deferred income		<u>(1,014)</u>	<u>(1,059)</u>
Net liabilities		<u>(4,685)</u>	<u>(12,482)</u>
Capital and reserves			
Called up share capital	<u>4</u>	11,961	11,961
Profit and loss account		<u>(16,646)</u>	<u>(24,443)</u>
Total equity		<u>(4,685)</u>	<u>(12,482)</u>

For the financial year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; 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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 25 September 2018

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Mr MA Ulrich

Director

The notes on pages 5 to 7 form an integral part of these abridged financial statements.

2 Last Real Limited

Notes to the Abridged Financial Statements for the Year Ended 31 December 2017

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
4-5 Gough Square
London
EC4A 3DE
United Kingdom

These financial statements were approved by the director on 25 September 2018.

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 abridged 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 abridged 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.

2 Last Real Limited

Notes to the Abridged Financial Statements for the Year Ended 31 December 2017

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.

2 Last Real Limited

Notes to the Abridged Financial Statements for the Year Ended 31 December 2017

	Total €
Cost or valuation	
At 1 January 2017	540,388
Additions	<u>9,487</u>
At 31 December 2017	<u>549,875</u>
Provision	
Carrying amount	
At 31 December 2017	<u>549,875</u>
At 31 December 2016	<u>540,388</u>

4 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	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.