

REGISTERED NUMBER: 08296044 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 NOVEMBER 2017
FOR
ANDRONIKA LIMITED**

Michael Filiou Plc
Chartered Certified Accountants
www.michaelfiliou.com
Salisbury House
81 High Street
Potters Bar
Hertfordshire
EN6 5AS

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FOR THE YEAR ENDED 29 NOVEMBER 2017

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ANDRONIKA LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 29 NOVEMBER 2017

DIRECTOR: Miss Elida Nicole Joannou

REGISTERED OFFICE: C/o Michael Filiou Plc
Salisbury House
81 High Street
Potters Bar
Hertfordshire
EN6 5AS

REGISTERED NUMBER: 08296044 (England and Wales)

ACCOUNTANTS: Michael Filiou Plc
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STATEMENT OF FINANCIAL POSITION
29 NOVEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Investment property	3		573,662		279,000
CURRENT ASSETS					
Debtors	4	309		77	
Cash at bank and in hand		<u>9,117</u>		<u>2,666</u>	
		9,426		2,743	
CREDITORS					
Amounts falling due within one year	5	<u>12,366</u>		<u>11,835</u>	
NET CURRENT LIABILITIES			<u>(2,940)</u>		<u>(9,092)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			570,722		269,908
CREDITORS					
Amounts falling due after more than one year	6		<u>553,835</u>		<u>260,997</u>
NET ASSETS			<u>16,887</u>		<u>8,911</u>
CAPITAL AND RESERVES					
Called up share capital	7		1,000		1,000
Retained earnings	8		<u>15,887</u>		<u>7,911</u>
SHAREHOLDERS' FUNDS			<u>16,887</u>		<u>8,911</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 November 2017 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)

STATEMENT OF FINANCIAL POSITION - continued
29 NOVEMBER 2017

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 5 November 2018 and were signed by:

Miss Elida Nicole Joannou - Director

Mrs Vera Nicolaou - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 NOVEMBER 2017**

1. STATUTORY INFORMATION

Andronika 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover

Turnover represents rent receivable.

Tangible fixed assets

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

The company property is held for long term investment and has been included in the Balance Sheet at its open market value. The surplus or deficit on annual revaluation of such properties are transferred to the revaluation reserve. Depreciation is not provided in respect of land and buildings.

The policy represents a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The directors consider that such a policy is necessary in order that the accounts may give a true and fair view because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 NOVEMBER 2017

2. ACCOUNTING POLICIES - continued

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties.

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitute a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial assets, other than those held at fair value through profit or loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective rate. The impairment loss is recognised in profit or loss.

If there is a decrease in impairment loss arising from the event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Financial assets are derecognised only when the contractual rights to cash flow from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities, including trade and other payables and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised costs, using the effective interest rate method.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 NOVEMBER 2017

2. ACCOUNTING POLICIES - continued**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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 £
FAIR VALUE	
At 30 November 2016	279,000
Additions	<u>294,662</u>
At 29 November 2017	<u>573,662</u>
NET BOOK VALUE	
At 29 November 2017	<u>573,662</u>
At 29 November 2016	<u>279,000</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Prepayments	<u>309</u>	<u>77</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	8,569	8,569
Corporation tax	328	-
Rent deposits	1,250	1,250
Accrued expenses	<u>2,219</u>	<u>2,016</u>
	<u>12,366</u>	<u>11,835</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 NOVEMBER 2017

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

	2017	2016
	£	£
Bank loans - 1-2 years	8,569	8,569
Bank loans more 5 yr by instal	165,567	165,567
Director's loan account	379,699	86,861
	<u>553,835</u>	<u>260,997</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>165,567</u>	<u>165,567</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

8. RESERVES

	Retained earnings £
At 30 November 2016	7,911
Profit for the year	<u>7,976</u>
At 29 November 2017	<u>15,887</u>

9. CONTROLLING PARTY

The controlling party is Miss Elida Nicole Joannou.

She is considered to be the controlling party by virtue of the fact that she owns 100% of the issued share capital.

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.