

Company Registration No. 09816925 (England and Wales)

ANDERMOT LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016

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ANDERMOT LTD

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ANDERMOT LTD

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2016

	Notes	2016 £	£
Fixed assets			
Tangible assets	2		1,596,690
Current assets			
Debtors		104	
Cash at bank and in hand		173,938	
		174,042	
Creditors: amounts falling due within one year	3	(1,039,491)	
Net current liabilities			(865,449)
Total assets less current liabilities			731,241
Creditors: amounts falling due after more than one year			(798,062)
			(66,821)
Capital and reserves			
Called up share capital	4		1
Profit and loss account			(66,822)
Shareholders' funds			(66,821)


For the financial year ended 31 October 2016 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 financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 26 June 2017



Mr J Abraham
Director

Company Registration No. 09816925

ANDERMOT LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements have been prepared on a going concern basis, which is dependent upon the company's directors and the parent company Adanola Limited, continuing to provide the necessary financial facilities, to enable the company to continue in operation for the foreseeable future.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	20% Reducing balance basis
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2 Fixed assets

	Tangible assets £
Cost	
At 1 November 2015	-
Additions	1,600,806
At 31 October 2016	1,600,806
Depreciation	
At 1 November 2015	-
Charge for the year	4,116
At 31 October 2016	4,116
Net book value	
At 31 October 2016	1,596,690

ANDERMOT LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2016

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £960,000.

The bank loan is secured by a debenture over all the assets of the company. A first legal charge over the 3rd & 4th floor leasehold property to be known as Flat 3, 126 Great Portland Street, London, W1 secures the property with the bank.

A charge over credit balances in respect of £160,000 held in a deposit account with the bank, charge over rental income and a deed of subordination from parent company Anadola Limited.

A personal guarantee from the director, Avner Tenami for £192,000 including interest, cost & expenses.

4 Share capital	2016
	£
Allotted, called up and fully paid	
1 Ordinary share of £1 each	1
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5 Ultimate parent company

The ultimate parent company is Adanola Limited, a company registered in Israel.