

**REGISTERED NUMBER: 09967056 (England and Wales)**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**  
**FOR**  
**EUROS PROPERTY LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2022**

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**EUROS PROPERTY LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2022**

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**DIRECTORS:**

V Kara  
Mrs. P V Kara  
Mrs T Kara  
Miss J Kara  
Miss R Kara

**REGISTERED OFFICE:**

713a North Circular Road  
London  
London  
NW2 7AX

**REGISTERED NUMBER:**

09967056 (England and Wales)

**ACCOUNTANTS:**

STGCA LLP t/a Sterling  
Chartered Accountants  
505 Pinner Road  
Harrow  
Middlesex  
HA2 6EH

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
EUROS PROPERTY LIMITED**

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**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Euros Property Limited for the year ended 31 March 2022 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Euros Property Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Euros Property Limited and state those matters that we have agreed to state to the Board of Directors of Euros Property Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Euros Property Limited and its Board of Directors, as a body, for our work or for this report.

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

STGCA LLP t/a Sterling  
Chartered Accountants  
505 Pinner Road  
Harrow  
Middlesex  
HA2 6EH

30 June 2022

BALANCE SHEET  
31 MARCH 2022

	Notes	2022 £	2021 £
<b>CURRENT ASSETS</b>			
Debtors	4	3,217,261	5,244,450
Cash at bank and in hand		<u>2,534,992</u>	<u>485,631</u>
		5,752,253	5,730,081
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>233,512</u>	<u>869,931</u>
<b>NET CURRENT ASSETS</b>		<u>5,518,741</u>	<u>4,860,150</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>5,518,741</u>	<u>4,860,150</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Share premium		5,108,756	5,108,756
Retained earnings		<u>409,885</u>	<u>(248,706)</u>
		<u>5,518,741</u>	<u>4,860,150</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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
- (b) 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.

**BALANCE SHEET - continued**  
**31 MARCH 2022**

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The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 June 2022 and were signed on its behalf by:

Miss J Kara - Director

Mrs T Kara - Director

Miss R Kara - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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1. **STATUTORY INFORMATION**

Euros Property 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover represents bridging loan interest receivable and rents receivable. Turnover is recognised when the company has a right to consideration.

**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.

**Trade and other debtors/creditors**

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of instrument for a similar debt instrument.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2021 - 1 ) .

**4. DEBTORS**

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	152,168	45,583
Debtors Tax asset	<u>84,153</u>	<u>84,062</u>
	<u>236,321</u>	<u>129,645</u>
Amounts falling due after more than one year:		
Other debtors	<u>2,980,940</u>	<u>5,114,805</u>
Aggregate amounts	<u>3,217,261</u>	<u>5,244,450</u>

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

	2022 £	2021 £
Other loans (see note 6)	207,000	207,000
Trade creditors	180	-
Amounts owed to connected companies	-	553,582
Tax	24,632	107,585
Accrued expenses	<u>1,700</u>	<u>1,764</u>
	<u>233,512</u>	<u>869,931</u>

**6. LOANS**

An analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year or on demand:		
Other loans	<u>207,000</u>	<u>207,000</u>

**7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

Included within debtors amounts falling due more than one year is a balance of £258,651 (2021: £258,651) due from Mrs Tina Kara, who is a director of the company. The loan is repayable in 3 years and is subject to interest rate of 3.5% per annum.



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

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**8. RELATED PARTY DISCLOSURES**

Included within debtors amounts falling due more than one year are balances aggregating to £2,722,288 (2021: £4,856,154) due from Euros Investments Ltd. The loans are repayable between 2 to 4 years and are subject to interest rate ranging from 2.50% to 4.00% per annum.

Included within creditors amounts falling due within one year is a balance of £NIL (2021: £34,806) due to Landrose Developments Ltd, a company with directors in common.

Included within creditors amounts falling due within one year is a balance of £NIL (2021: £518,776) due to Euros Steel Limited, a company with directors in common.

**9. ULTIMATE PARENT COMPANY**

The company's ultimate parent company is EPG Ltd, incorporated in Jersey.

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.