

Abridged Accounts  
for the year ended 30 June 2023  
for  
**DEMETRIOU PROPERTY & ASSET MANAGEMENT LIMITED**

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# DEMETRIOU PROPERTY & ASSET MANAGEMENT LIMITED

## Accountants' Report For the year ended 30 June 2023

### Accountants report

You consider that the company is exempt from an audit for the year ended 30 June 2023 . You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

.....  
Roxy Laing Limited  
15 Hearle Way  
Hatfield  
Hertfordshire  
AL10 9EW  
12 March 2024

**DEMETRIOU PROPERTY & ASSET MANAGEMENT LIMITED**  
**Statement of Financial Position**  
**As at 30 June 2023**

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	3	35,950,852	28,894,900
Investments	4	-	437,143
		<u>35,950,852</u>	<u>29,332,043</u>
<b>Current assets</b>			
Debtors		1,818,050	1,712,646
Cash at bank and in hand		13,825,272	15,853,384
		<u>15,643,322</u>	<u>17,566,030</u>
<b>Creditors: amount falling due within one year</b>		(37,053,019)	(45,394,479)
<b>Net current liabilities</b>		<u>(21,409,697)</u>	<u>(27,828,449)</u>
<b>Total assets less current liabilities</b>		14,541,155	1,503,594
<b>Creditors: amount falling due after more than one year</b>		(13,000,000)	-
Provisions for liabilities		(354,973)	(261,359)
<b>Net assets</b>		<u>1,186,182</u>	<u>1,242,235</u>
<b>Capital and reserves</b>			
Called up share capital	5	100	100
Fair Value Reserves	6	1,375,572	-
Profit and loss account		(189,490)	1,242,135
<b>Shareholder's funds</b>		<u>1,186,182</u>	<u>1,242,235</u>

For the year ended 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These 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 income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the director on 11 March 2024 and were signed by:

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A Demetriou Esq  
Director

# DEMETRIOU PROPERTY & ASSET MANAGEMENT LIMITED

## Notes to the Abridged Financial Statements

### For the year ended 30 June 2023

#### General Information

Demetriou Property & Asset Management Limited is a private company, limited by shares, registered in England and Wales, registration number 10220893, registration address 23 Hornbeam Road, Theydon Bois, Essex, CM16 7JU.

The presentation currency is £ sterling.

#### 1. Accounting policies

##### Significant accounting policies

##### Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

##### Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

##### Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

##### Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the reporting date 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.

Current and deferred tax assets and liabilities are not discounted.

##### Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Motor Vehicles	25% Straight Line
Computer Equipment	25% Straight Line

##### Investment properties

Investment properties are properties held to earn rentals and/or for capital appreciation.

Investment properties should be recognised initially at cost and subsequently investment properties are measured at fair value. Gains and losses arising from changes in the fair value of investment properties are included in profit or loss in the period in which they arise.

##### Fixed asset investments

Fixed asset investments are stated at cost less provision for any permanent diminution in value.

#### 2. Average number of employees

Average number of employees during the year was 5 (2022 : 2).

### 3. Tangible fixed assets

Cost or valuation	Land and Buildings	Motor Vehicles	Computer Equipment	Total
	£	£	£	£
At 01 July 2022	27,505,428	54,202	-	27,559,630
Additions	8,133,403	43,500	2,634	8,179,537
Disposals	(1,149,321)	-	-	(1,149,321)
Revaluations	1,419,892	-	-	1,419,892
At 30 June 2023	<b>35,909,402</b>	<b>97,702</b>	<b>2,634</b>	<b>36,009,738</b>
<b>Depreciation</b>				
At 01 July 2022	-	40,302	-	40,302
Charge for year	-	17,926	658	18,584
On disposals	-	-	-	-
At 30 June 2023	-	<b>58,228</b>	<b>658</b>	<b>58,886</b>
<b>Net book values</b>				
Closing balance as at 30 June 2023	<b>35,909,402</b>	<b>39,474</b>	<b>1,976</b>	<b>35,950,852</b>
Opening balance as at 01 July 2022	<b>28,881,000</b>	<b>13,900</b>	-	<b>28,894,900</b>

### 4. Investments

Cost	Other investments other than loans	Total
	£	£
At 01 July 2022	473,114	473,114
Additions	-	-
Transfer to/from tangible fixed assets	-	-
Disposals	(473,114)	(473,114)
At 30 June 2023	-	-

### 5. Share Capital

Allotted, called up and fully paid	2023	2022
	£	£
100 Ordinary shares of £1.00 each	100	100
	<b>100</b>	<b>100</b>

### 6. Fair Value Reserves

	2023	2022
	£	£
Fair Value Reserve b/fwd	1,375,572	-
	<b>1,375,572</b>	-

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.