

REGISTERED NUMBER: 07056426 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 October 2017
for
Portclay Investments (UK) Limited

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Portclay Investments (UK) Limited

Company Information
for the Year Ended 31 October 2017

DIRECTORS: Edwardson Parker Associates Limited
M L Janke

SECRETARY: P & T Secretaries Limited

REGISTERED OFFICE: 22 Eastcheap
2nd Floor
London
EC3M 1EU

REGISTERED NUMBER: 07056426 (England and Wales)

ACCOUNTANTS: Jackson Moughal
2 Fitzroy Place
Sauchiehall Street
Glasgow
Lanarkshire
G3 7RH

Portclay Investments (UK) Limited (Registered number: 07056426)

Balance Sheet
31 October 2017

| | Notes | 2017 £ | £ | 2016 £ | £ |
|--|-------|----------------|-------------------------|----------------|-------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 3 | | 1,685,157 | | 1,755,157 |
| CURRENT ASSETS | | | | | |
| Debtors | 4 | 1,054 | | 8,750 | |
| Cash at bank and in hand | | <u>76,183</u> | | <u>53,175</u> | |
| | | 77,237 | | 61,925 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 5 | <u>705,796</u> | | <u>715,095</u> | |
| NET CURRENT LIABILITIES | | | <u>(628,559)</u> | | <u>(653,170)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>1,056,598</u> | | <u>1,101,987</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 1,050,002 | | 1,050,002 |
| Retained earnings | | | <u>6,596</u> | | <u>51,985</u> |
| SHAREHOLDERS' FUNDS | | | <u>1,056,598</u> | | <u>1,101,987</u> |

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 October 2017 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 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)

Balance Sheet - continued
31 October 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 Board of Directors on 30 July 2018 and were signed on its behalf by:

M L Janke - Director

Notes to the Financial Statements
for the Year Ended 31 October 2017

1. STATUTORY INFORMATION

Portclay Investments (UK) 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 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 as modified by the revaluation of certain assets.

Tangible fixed assets

The cost of tangible fixed assets is their purchase cost, together with any incidental costs of acquisitions.

No depreciation or revaluation has been provided on the investment property according to SSAP19. The lease term of the leasehold property is over 20 years, therefore no depreciation has been provided as permitted by SSAP19.

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

Furniture and fittings - 25% on cost

3. TANGIBLE FIXED ASSETS

| | Freehold property £ | Furniture & fittings £ | Totals £ |
|---|------------------------------------|---|---------------------|
| COST OR VALUATION | | | |
| At 1 November 2016 | 1,747,816 | 13,051 | 1,760,867 |
| Revaluations | (70,000) | - | (70,000) |
| At 31 October 2017 | <u>1,677,816</u> | <u>13,051</u> | <u>1,690,867</u> |
| DEPRECIATION | | | |
| At 1 November 2016 and 31 October 2017 | - | 5,710 | 5,710 |
| NET BOOK VALUE | | | |
| At 31 October 2017 | <u>1,677,816</u> | <u>7,341</u> | <u>1,685,157</u> |
| At 31 October 2016 | <u>1,747,816</u> | <u>7,341</u> | <u>1,755,157</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 October 2017

3. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 October 2017 is represented by:

| | Freehold property £ | Furniture & fittings £ | Totals £ |
|-------------------|------------------------------------|---|-------------------------|
| Valuation in 2017 | (70,000) | - | (70,000) |
| Cost | <u>1,747,816</u> | <u>13,051</u> | <u>1,760,867</u> |
| | <u>1,677,816</u> | <u>13,051</u> | <u>1,690,867</u> |

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 £ | 2016 £ |
|--------------------------------|-------------------|-------------------|
| Prepayments and accrued income | <u>1,054</u> | <u>8,750</u> |

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 £ | 2016 £ |
|--------------------|-----------------------|-----------------------|
| Shareholders' loan | 697,448 | 697,448 |
| Tax | 5,929 | 6,230 |
| Accrued expenses | <u>2,419</u> | <u>11,417</u> |
| | <u>705,796</u> | <u>715,095</u> |

The shareholders' loan is unsecured, interest free and the repayment date is unspecified.

6. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Antonella Ferrari.

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.