

REGISTERED NUMBER: 01031069 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2019
for
CLIFTON PROPERTIES INTERNATIONAL LIMITED

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FOR THE YEAR ENDED 31 MARCH 2019**

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CLIFTON PROPERTIES INTERNATIONAL LIMITED

**Company Information
FOR THE YEAR ENDED 31 MARCH 2019**

DIRECTORS:

R C Clifton
J Clifton

REGISTERED OFFICE:

Global House
303 Ballards Lane
London
N12 8NP

REGISTERED NUMBER:

01031069 (England and Wales)

ACCOUNTANTS:

Pittalis Gilchrist LLP
Chartered Certified Accountants
Global House
303 Ballards Lane
London
N12 8NP

Statement of Financial Position
31 MARCH 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	5		1,914		1,178
Investments	6		2		2
Investment property	7		4,565,623		4,135,849
			<u>4,567,539</u>		<u>4,137,029</u>
CURRENT ASSETS					
Debtors	8	151,805		166,307	
Cash at bank		<u>670,681</u>		<u>1,090,578</u>	
		822,486		1,256,885	
CREDITORS					
Amounts falling due within one year	9	<u>310,729</u>		<u>239,698</u>	
NET CURRENT ASSETS			<u>511,757</u>		<u>1,017,187</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,079,296		5,154,216
PROVISIONS FOR LIABILITIES			275		116
NET ASSETS			<u>5,079,021</u>		<u>5,154,100</u>
CAPITAL AND RESERVES					
Called up share capital			4,284		4,284
Retained earnings			<u>5,074,737</u>		<u>5,149,816</u>
SHAREHOLDERS' FUNDS			<u>5,079,021</u>		<u>5,154,100</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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)

**Statement of Financial Position - continued
31 MARCH 2019**

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 25 September 2019 and were signed on its behalf by:

R C Clifton - Director

**Notes to the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

Clifton Properties International 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

No significant judgement have had to be made by management in preparing these financial statements.

The directors made key assumptions in determining the fair value of the investment properties in respect of the state of the property market in the location where the property is situated and in respect of the range of reasonable fair value estimates of the asset.

Turnover

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business. Revenue is mainly generated from property rental and the provision of management services. The company recognises revenue based on short lease agreement with tenants.

Tangible fixed assets

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

Plant and machinery etc - 20% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

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 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.

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2019

3. ACCOUNTING POLICIES - continued**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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2018	2,151
Additions	<u>1,457</u>
At 31 March 2019	<u>3,608</u>
DEPRECIATION	
At 1 April 2018	973
Charge for year	<u>721</u>
At 31 March 2019	<u>1,694</u>
NET BOOK VALUE	
At 31 March 2019	<u>1,914</u>
At 31 March 2018	<u>1,178</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2018 and 31 March 2019	<u>2</u>
NET BOOK VALUE	
At 31 March 2019	<u>2</u>
At 31 March 2018	<u>2</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2019

7. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2018	4,135,849
Additions	429,774
At 31 March 2019	<u>4,565,623</u>
NET BOOK VALUE	
At 31 March 2019	<u>4,565,623</u>
At 31 March 2018	<u>4,135,849</u>

The value of the investment property, which has been included at the cost, has been considered by the directors. The directors consider the properties to be appropriately valued as at the balance sheet date.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade debtors	6,880	6,883
Amounts owed by participating interests	<u>144,925</u>	<u>159,424</u>
	<u>151,805</u>	<u>166,307</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade creditors	-	1,160
Amounts owed to participating interests	178,809	104,500
Taxation and social security	64,097	71,544
Other creditors	<u>67,823</u>	<u>62,494</u>
	<u>310,729</u>	<u>239,698</u>

10. RELATED PARTY DISCLOSURES

The company is related to Forestdrive Properties Limited by virtue of common directorships. During the year the company received rent and paid expenses on behalf of Forestdrive Properties Limited. As at the balance sheet date an amount of £127,723 (2018: £104,500) remained due to Forestdrive Properties Limited which is included in creditors: amounts due to participating interests.

The company is related to Gemhouse Properties Limited by virtue of common directorships. During the year the company received rent and paid expenses on behalf of Gemhouse Properties Limited. As at the balance sheet date an amount of £144,925 (2018: £156,609) remained due to the company which is included in debtors: amounts due from participating interests.

The company is related to Bleakwalsh Limited by virtue of common directorships and as the ultimate parent company. During the year the company received rent and paid expenses on behalf of Bleakwalsh Limited. As at the balance sheet date an amount of £51,086 (2018: 2,814) remained due to the company which is included in creditors: amounts due to participating interests.

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.