

EFECO PROPERTIES LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016

T. PA Accountancy Services Limited
Hale House
Unit 5
296a Green Lanes
Palmers Green
London
N13 5TP

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FOR THE YEAR ENDED 30 APRIL 2016**

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EFECO PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2016

DIRECTORS:

Mrs I Hadjigeorgiou
Ms M Hadjigeorgiou BA Hons
Mr S Hadjigcorgiou BA Hons

SECRETARY:

Mrs I Hadjigeorgiou

REGISTERED OFFICE:

Hale House
Unit 5
296A Green Lanes
Palmers Green
London
N13 5TP

REGISTERED NUMBER:

01361269 (England and Wales)

ACCOUNTANTS:

T. PA Accountancy Services Limited
Hale House
Unit 5
296a Green Lanes
Palmers Green
London
N13 5TP

**ABBREVIATED BALANCE SHEET
30 APRIL 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		2,311,951		1,598,088
CREDITORS					
Amounts falling due within one year		<u>31,867</u>		<u>27,662</u>	
NET CURRENT LIABILITIES			<u>(31,867)</u>		<u>(27,662)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,280,084		1,570,426
CREDITORS					
Amounts falling due after more than one year	3		<u>1,277,290</u>		<u>579,251</u>
NET ASSETS			<u>1,002,794</u>		<u>991,175</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Revaluation reserve			846,737		846,737
Profit and loss account			<u>155,957</u>		<u>144,338</u>
SHAREHOLDERS' FUNDS			<u>1,002,794</u>		<u>991,175</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2016 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)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30 January 2017 and were signed on its behalf by:

Mrs I Hadjigeorgiou - Director

Accounting convention

Turnover

Turnover represents gross rent receivable.

Tangible fixed assets

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

Fixtures and fittings - 15% on reducing balance

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Investment properties

In accordance with FRSSE, the company's properties are included in the Balance Sheet at its open market value. The surplus or deficit on revaluation of such property is transferred to the investment property revaluation reserve. Depreciation is not provided in respect of freehold investment property. This policy represents a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the accounts may give a true and fair view because current values are of prime importance rather than the calculation of systematic annual depreciation. Depreciation is only one of many factors reflected in the valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 May 2015	1,607,644
Additions	714,063
At 30 April 2016	<u>2,321,707</u>
DEPRECIATION	
At 1 May 2015	9,556
Charge for year	200
At 30 April 2016	<u>9,756</u>
NET BOOK VALUE	
At 30 April 2016	<u>2,311,951</u>
At 30 April 2015	<u>1,598,088</u>

3. CREDITORS

Creditors include an amount of £ 1,277,290 (2015 - £ 579,251) for which security has been given.

They also include the following debts falling due in more than five years:

	2016 £	2015 £
Repayable by instalments	<u>1,277,290</u>	<u>579,251</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.