

REGISTERED NUMBER: 01361269 (England and Wales)

EFECO PROPERTIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018

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

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

EFECO PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2018

DIRECTORS:

Mrs I Hadjigeorgiou
Ms M Hadjigeorgiou BA Hons
Mr S Hadjigeorgiou 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

EFECO PROPERTIES LIMITED (REGISTERED NUMBER: 01361269)

**BALANCE SHEET
30 APRIL 2018**

	Notes	2018		2017	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		556,340		434,790
Investment property	5		<u>2,592,090</u>		<u>2,092,090</u>
			3,148,430		<u>2,526,880</u>
CURRENT ASSETS					
Cash at bank and in hand		13,034		1,000	
CREDITORS					
Amounts falling due within one year	6	<u>18,345</u>		<u>86,658</u>	
NET CURRENT LIABILITIES			<u>(5,311)</u>		<u>(85,658)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,143,119		2,441,222
CREDITORS					
Amounts falling due after more than one year	7		<u>1,774,290</u>		<u>1,504,290</u>
NET ASSETS			<u>1,368,829</u>		<u>936,932</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Revaluation reserve	10		1,346,737		846,737
Retained earnings	10		<u>21,992</u>		<u>90,095</u>
SHAREHOLDERS' FUNDS			<u>1,368,829</u>		<u>936,932</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 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 notes form part of these financial statements

BALANCE SHEET - continued
30 APRIL 2018

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 3 January 2019 and were signed on its behalf by:

Mrs I Hadjigeorgiou - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018

1. **STATUTORY INFORMATION**

Efecco Properties 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.

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

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 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2017 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Totals £
COST			
At 1 May 2017	433,824	10,892	444,716
Additions	121,792	-	121,792
At 30 April 2018	<u>555,616</u>	<u>10,892</u>	<u>566,508</u>
DEPRECIATION			
At 1 May 2017	-	9,926	9,926
Charge for year	-	242	242
At 30 April 2018	-	<u>10,168</u>	<u>10,168</u>
NET BOOK VALUE			
At 30 April 2018	<u>555,616</u>	<u>724</u>	<u>556,340</u>
At 30 April 2017	<u>433,824</u>	<u>966</u>	<u>434,790</u>

In the opinion of the directors, the market value of properties is not significantly different than the value shown in the accounts as at 30th April 2018.

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 May 2017	2,092,090
Revaluations	500,000
At 30 April 2018	<u>2,592,090</u>
NET BOOK VALUE	
At 30 April 2018	<u>2,592,090</u>
At 30 April 2017	<u>2,092,090</u>

Fair value at 30 April 2018 is represented by:

	£
Valuation in 2004	846,737
Valuation in 2018	500,000
Cost	<u>1,245,353</u>
	<u>2,592,090</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	-	75,079
Trade creditors	12,500	7,334
Directors' current accounts	645	645
Accrued expenses	5,200	3,600
	<u>18,345</u>	<u>86,658</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Bank loans more 5 yr by instal	<u>1,774,290</u>	<u>1,504,290</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>1,774,290</u>	<u>1,504,290</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	<u>1,774,290</u>	<u>1,504,290</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. RESERVES

	Retained earnings	Revaluation reserve	Totals
	£	£	£
At 1 May 2017	90,095	846,737	936,832
Deficit for the year	(34,103)		(34,103)
Dividends	(34,000)		(34,000)
Revaluations	-	500,000	500,000
At 30 April 2018	<u>21,992</u>	<u>1,346,737</u>	<u>1,368,729</u>

11. RELATED PARTY DISCLOSURES

Controlling party

There is no overall control of the company by any one person.

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.