

REGISTERED NUMBER: 03094159 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

SILVERLINE REALITY LIMITED

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FOR THE YEAR ENDED 31 MARCH 2017

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SILVERLINE REALITY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTORS: A.A. Mohamed
B.P. Madabhushi

SECRETARY: B.P. Madabhushi

REGISTERED OFFICE: 1 High Street
Colliers Wood
London
SW19 2JE

REGISTERED NUMBER: 03094159 (England and Wales)

ACCOUNTANTS: Numera Partners LLP
6th Floor
Charles House
108-110 Finchley Road
London
NW3 5JJ

BALANCE SHEET
31 MARCH 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	3		5,803,381		5,941,941
CURRENT ASSETS					
Debtors	4	17,566		18,030	
Cash at bank		<u>64,254</u>		<u>89,983</u>	
		81,820		108,013	
CREDITORS					
Amounts falling due within one year	5	<u>1,516,395</u>		<u>1,263,471</u>	
NET CURRENT LIABILITIES			<u>(1,434,575)</u>		<u>(1,155,458)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,368,806		4,786,483
CREDITORS					
Amounts falling due after more than one year	6		-		(453,814)
PROVISIONS FOR LIABILITIES			<u>(511,152)</u>		<u>(548,829)</u>
NET ASSETS			<u>3,857,654</u>		<u>3,783,840</u>
CAPITAL AND RESERVES					
Called up share capital			350,000		350,000
Retained earnings			<u>3,507,654</u>		<u>3,433,840</u>
SHAREHOLDERS' FUNDS			<u>3,857,654</u>		<u>3,783,840</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 20 December 2017 and were signed on its behalf by:

B.P. Madabhushi - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. STATUTORY INFORMATION

Silverline Reality 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. 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.

These financial statements for the year 31 March 2017 are the first financial statements that comply with FRS 102. The date of transition is 01 April 2015.

The transition to FRS 102 has resulted in some changes in accounting policies to those previously used.

Turnover

Turnover represents the net rent receivable, excluding value added tax.

Tangible fixed assets

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

Land and buildings	- see below
Plant and machinery etc	- 25% on reducing balance

The company adopts the group policy with regards to investment property as follows:

Investment Properties

Investment properties are included in the balance sheet at their cost in accordance with the Provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Ireland" and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

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.

Financial liabilities

Short term creditors are measured at transaction price. Other financial liabilities, including loans from group companies are measured initially at fair value, net of transaction costs and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Financial assets

Short term debtors are measured at transaction price, less any impairment. Other financial assets, including loans to group companies are measured initially at fair value, net of transactions costs and are subsequently measured at amortised cost using the effective interest method, less any impairment.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

3. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 April 2016	5,920,100	541,217	6,461,317
Additions	63,000	-	63,000
Disposals	(196,100)	-	(196,100)
At 31 March 2017	<u>5,787,000</u>	<u>541,217</u>	<u>6,328,217</u>
DEPRECIATION			
At 1 April 2016	-	519,376	519,376
Charge for year	-	5,460	5,460
At 31 March 2017	-	<u>524,836</u>	<u>524,836</u>
NET BOOK VALUE			
At 31 March 2017	<u>5,787,000</u>	<u>16,381</u>	<u>5,803,381</u>
At 31 March 2016	<u>5,920,100</u>	<u>21,841</u>	<u>5,941,941</u>

Cost or valuation at 31 March 2017 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2010	1,793,532	-	1,793,532
Valuation in 2013	572,739	-	572,739
Valuation in 2014	324,000	-	324,000
Cost	<u>3,096,729</u>	<u>541,217</u>	<u>3,637,946</u>
	<u>5,787,000</u>	<u>541,217</u>	<u>6,328,217</u>

If the freehold properties had not been revalued they would have been included at the following historical cost:

	31.3.17	31.3.16
	£	£
Cost	<u>3,096,729</u>	<u>3,045,469</u>

Properties to the value of £5,787,000 are included at open market value as valued by the directors.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Trade debtors	16,294	16,002
Amounts owed by group undertakings	-	1,078
Other debtors	<u>1,272</u>	<u>950</u>
	<u>17,566</u>	<u>18,030</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Bank loans and overdrafts	-	224,433
Trade creditors	-	1
Amounts owed to group undertakings	935,546	459,266
Taxation and social security	-	10,390
Other creditors	580,849	569,381
	<u>1,516,395</u>	<u>1,263,471</u>

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

	31.3.17	31.3.16
	£	£
Bank loans	<u>-</u>	<u>453,814</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.17	31.3.16
	£	£
Bank loans	<u>-</u>	<u>678,247</u>

The bank loans are secured on the properties held by the company.

8. RELATED PARTY DISCLOSURES

Fellow Subsidiaries

Amounts outstanding between group companies arise by virtue of financing transactions. These amounts are unsecured, interest free and due within one year.

	31.3.17	31.3.16
	£	£
Amount due to related party at the balance sheet date	<u>385,000</u>	<u>174,433</u>

Parent Company

Amounts outstanding between group companies arise by virtue of financing transactions. These amounts are unsecured, interest free and due within one year.

	31.3.17	31.3.16
	£	£
Amount due to related party at the balance sheet date	<u>550,546</u>	<u>284,833</u>

Fellow Subsidiaries

Amounts outstanding between group companies arise by virtue of financing transactions. These amounts are unsecured, interest free and due within one year.

	31.3.17	31.3.16
	£	£
Amount due from related party at the balance sheet date	<u>-</u>	<u>1,078</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

9. **SHAREHOLDERS FUNDS**

Included in retained earnings are amounts which are not distributable to the shareholders. This amounted to £2,179,120.

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