REGISTERED NUMBER: 00831767 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015

FOR

C.TSANGARIDES & CO.LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

C.TSANGARIDES & CO.LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015

DIRECTORS:	Mr Andrew Tsangarides Mrs Maria Tsangarides Mr Michael Tsangarides
SECRETARY:	Mr Andrew Tsangarides
REGISTERED OFFICE:	Global House 303 Ballards Lane London N12 8NP
REGISTERED NUMBER:	00831767 (England and Wales)
ACCOUNTANTS:	Pittalis Gilchrist LLP Chartered Certified Accountants Global House 303 Ballards Lane London N12 8NP

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2015

	Notes	31.12.15 £	£	31.12.14 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Property, plant and equipment	5		**10,183,955**		10,186,154
			10,183,955		10,186,154
CURRENT ASSETS					
Inventories		**3,033**		3,015	
Debtors: amounts falling due within one year	6	**74,175**		82,756	
Cash at bank and in hand		**1,164,114**		1,308,810	
		1,241,322		1,394,581	
CREDITORS					
Amounts falling due within one year	7	**265,091**		181,816	
NET CURRENT ASSETS			**976,231**		1,212,765
TOTAL ASSETS LESS CURRENT LIABILITIES			**11,160,186**		11,398,919
PROVISIONS FOR LIABILITIES	8		**236,002**		236,269
NET ASSETS			**10,924,184**		11,162,650
CAPITAL AND RESERVES					
Called up share capital	9		**2,621,000**		2,621,000
Revaluation reserve	10		**5,869,185**		5,869,185
Retained earnings			**2,433,999**		2,672,465
SHAREHOLDERS' FUNDS			**10,924,184**		11,162,650

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 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

(b) 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.

The notes form part of these financial statements

continued...

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2015

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 28 July 2016 and were signed on its behalf by:

Mr Andrew Tsangarides - Director

Mr Michael Tsangarides - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

C.Tsangarides & Co.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 sales of services net of VAT and trade discounts. Turnover is recognised when the services are provided to the customer.

Goodwill
Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

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	- not provided
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Freehold buildings are not depreciated over their useful economic life in accordance with FRS 15 and it is also a departure from the general requirement of the Companies Act 2006. The directors have always adopted a policy of
continued maintenance and upkeep of its buildings which extends the useful economic life of its assets to over 50 years. This is evidenced by the fact that the company has been operating its trade for almost 50 years and intends
to continue to do so.

As a result due to the high residual value and the very long useful economic life no depreciation is charged due to immateriality.

Stocks
Stock is valued at the lower of cost and net realisable value. Net realisable value represents estimated selling price
less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

Deferred tax
Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other
deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 28 .

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4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 January 2015 and 31 December 2015	135,000
AMORTISATION	
At 1 January 2015 and 31 December 2015	135,000
NET BOOK VALUE	
At 31 December 2015	-
At 31 December 2014	-

5. **PROPERTY, PLANT AND EQUIPMENT**

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION					
At 1 January 2015	10,160,000	614,586	18,250	3,267	10,796,103
Additions	-	801	-	3,701	4,502
At 31 December 2015	10,160,000	615,387	18,250	6,968	10,800,605
DEPRECIATION					
At 1 January 2015	-	593,255	14,009	2,685	609,949
Charge for year	-	5,533	1,060	108	6,701
At 31 December 2015	-	598,788	15,069	2,793	616,650
NET BOOK VALUE					
At 31 December 2015	10,160,000	16,599	3,181	4,175	10,183,955
At 31 December 2014	10,160,000	21,331	4,241	582	10,186,154

Cost or valuation at 31 December 2015 is represented by:

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
Valuation in 2014	1,160,000	-	-	-	1,160,000
Valuation in 2012	4,840,864	-	-	-	4,840,864
Valuation in 1988	1,050,176	-	-	-	1,050,176
Valuation in 1985	150,145	-	-	-	150,145
Cost	2,958,815	615,387	18,250	6,968	3,599,420
	10,160,000	615,387	18,250	6,968	10,800,605

continued...

5. PROPERTY, PLANT AND EQUIPMENT - continued

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

	31.12.15	31.12.14
	£	£
Cost	**2,958,815**	2,958,815

Freehold land and buildings were valued on a rebuilding cost figure basis in January 2015 by Sloan Property Services Limited, Chartered Surveyors.

The open market values of freehold premises are considered by the directors to be in excess of this value due to the buildings being maintained to a high standard and based on values of similar buildings in the area.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.15	31.12.14
	£	£
Trade debtors	**41,943**	53,806
Other debtors	**32,232**	28,950
	74,175	82,756

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.15	31.12.14
	£	£
Bank loans and overdrafts	**1,145**	-
Trade creditors	**17,499**	14,729
Corporation tax	**64,563**	80,543
PAYE	**14,768**	21,890
VAT	**60,900**	57,543
Other creditors	**16,978**	-
Directors' current accounts	**73,538**	411
Accrued expenses	**15,700**	6,700
	265,091	181,816

Bank facilities are secured by a charge over one of the company's freehold properties.

8. PROVISIONS FOR LIABILITIES

	31.12.15	31.12.14
	£	£
Deferred tax		
Accelerated capital allowances	**4,002**	4,269
Deferred tax	**232,000**	232,000
	236,002	236,269

	Deferred tax
	£
Balance at 1 January 2015	**236,269**
Provided during year	**(267)**
Balance at 31 December 2015	**236,002**

continued...

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**31.12.15 £**	31.12.14 £
1,000	Ordinary	£1	**1,000**	1,000
2,620,000	Ordinary A	£1	**2,620,000**	2,620,000
			2,621,000	2,621,000

10. RESERVES

	Revaluation reserve £
At 1 January 2015 and 31 December 2015	**5,869,185**

11. CONTINGENT LIABILITIES

The company has no contingent liabilities as at 31 December 2015 or 31 December 2014.

12. CAPITAL COMMITMENTS

There are no capital commitments contracted in the year .

13. RELATED PARTY DISCLOSURES

At the year end the company owed £73,538 (2014: £411) to the directors.

Dividends issued during the year £500,000 (2014 : £230,000) were paid to the shareholders.

14. POST BALANCE SHEET EVENTS

There are no material post balance sheet events as at the date when the financial statements were approved by the director.

15. ULTIMATE CONTROLLING PARTY

The company is controlled by its shareholders who are also its directors

16. FIRST YEAR ADOPTION

These financial statements for the year ended 31 December 2015 are the first financial statements that comply with FRS 102. The date of transition is the 1 January 2015. The transition to FRS 102 has resulted in a small number of changes in accounting policies to those used previously. The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

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.