

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016
FOR
CLIFTON PROPERTIES INTERNATIONAL LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2016**

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CLIFTON PROPERTIES INTERNATIONAL LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016**

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 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Tangible assets	5		540		460
Investments	6		2		2
Investment property	7		<u>2,630,254</u>		<u>-</u>
			<u>2,630,796</u>		<u>462</u>
CURRENT ASSETS					
Debtors: amounts falling due within one year	8	199,438		384,610	
Cash at bank and in hand		<u>2,581,837</u>		<u>5,369,738</u>	
		<u>2,781,275</u>		<u>5,754,348</u>	
CREDITORS					
Amounts falling due within one year	9	<u>145,867</u>		<u>325,960</u>	
NET CURRENT ASSETS			<u>2,635,408</u>		<u>5,428,388</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,266,204</u>		<u>5,428,850</u>
CAPITAL AND RESERVES					
Called up share capital	10		4,284		4,284
Retained earnings	11		<u>5,261,920</u>		<u>5,424,566</u>
SHAREHOLDERS' FUNDS			<u>5,266,204</u>		<u>5,428,850</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

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

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2016

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 27 June 2016 and were signed on its behalf by:

R C Clifton - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

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.

2. STATEMENT OF COMPLIANCE

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.

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

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 - 20% on 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.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2015	575
Additions	244
At 31 March 2016	<u>819</u>
DEPRECIATION	
At 1 April 2015	115
Charge for year	164
At 31 March 2016	<u>279</u>
NET BOOK VALUE	
At 31 March 2016	<u>540</u>
At 31 March 2015	<u>460</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2015 and 31 March 2016	<u>2</u>
NET BOOK VALUE	
At 31 March 2016	<u>2</u>
At 31 March 2015	<u>2</u>

The subsidiary undertaking Bleakwalsh Limited, registered in England (registered number 01628097), was dormant throughout the year.

7. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
Additions	2,630,254
At 31 March 2016	<u>2,630,254</u>
NET BOOK VALUE	
At 31 March 2016	<u>2,630,254</u>

The value of the investment property, which has been included at the cost, has been considered by the directors. The directors believe this to be an appropriate value as the property was purchased during the year.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.16	31.3.15
	£	£
Trade debtors	3,600	-
Other debtors	2	2
Amounts owed by participating interests	195,327	221,932
Other debtors	447	136,500
Directors' current accounts	-	24,574
Deferred tax	62	115
VAT	-	1,487
	<u>199,438</u>	<u>384,610</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.16	31.3.15
	£	£
Amounts owed to participating interests	70,009	63,989
Tax	22,102	261,971
VAT	6,160	-
Other creditors	5,419	-
Directors' current accounts	42,177	-
	<u>145,867</u>	<u>325,960</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.3.16	31.3.15
Number:	Class:	Nominal value:	£	£
4,284	Ordinary	1	<u>4,284</u>	<u>4,284</u>

11. RESERVES

	Retained earnings £
At 1 April 2015	5,424,566
Profit for the year	88,624
Dividends	(251,270)
At 31 March 2016	<u>5,261,920</u>

12. CONTINGENT LIABILITIES

The company has no contingent liabilities as at 31 March 2016 or 31 March 2015.

13. CAPITAL COMMITMENTS

There are no capital commitments contracted in the year.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2016**

14. RELATED PARTY DISCLOSURES

Included in creditors: amounts falling due within one year are loans due to the directors of £42,177 (2015: £24,573 due from the directors).

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 £70,009 (2015: £63,989) 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 £194,537 (2015: £221,142) 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. As at the balance sheet date an amount of £790 (2015: £790) remained due to the company which is included in debtors: amounts due from participating interests.

15. ULTIMATE CONTROLLING PARTY

The controlling party is Clifton Properties International Group Limited, the ultimate parent company and holder of 100% of the issued share capital of the company.

16. FIRST YEAR ADOPTION

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2014.

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.