

REGISTERED NUMBER: 02776821 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2016
FOR
MICHAELIDES INVESTMENTS LIMITED**

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FOR THE YEAR ENDED 31 JANUARY 2016

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MICHAELIDES INVESTMENTS LIMITED

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

DIRECTOR: L Michaelides

REGISTERED OFFICE: 137 Tottenham Lane
Crouch End
London
N8 9BJ

REGISTERED NUMBER: 02776821 (England and Wales)

ACCOUNTANTS: Freemans Partnership LLP
Chartered Certified Accountants
Solar House
282 Chase Road
London
N14 6NZ

ABBREVIATED BALANCE SHEET
31 JANUARY 2016

	Notes	31.1.16 £	£	31.1.15 £	£
FIXED ASSETS					
Investment property	2		661,500		661,500
CURRENT ASSETS					
Debtors		495,117		503,167	
Cash at bank		<u>4,898</u>		<u>4,282</u>	
		500,015		507,449	
CREDITORS					
Amounts falling due within one year		<u>99,009</u>		<u>89,328</u>	
NET CURRENT ASSETS			<u>401,006</u>		<u>418,121</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,062,506		1,079,621
CREDITORS					
Amounts falling due after more than one year	3		<u>298,459</u>		<u>327,588</u>
NET ASSETS			<u>764,047</u>		<u>752,033</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Revaluation reserve			548,667		548,667
Profit and loss account			<u>215,378</u>		<u>203,364</u>
SHAREHOLDERS' FUNDS			<u>764,047</u>		<u>752,033</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

ABBREVIATED BALANCE SHEET - continued
31 JANUARY 2016

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 director on 11 March 2016 and were signed by:

L Michaelides - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2016**

1. ACCOUNTING POLICIES**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover shown in the profit and loss account represents rents receivable for the year.

Investment property

In accordance with SSAP 19, freehold investment property is revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve, and no depreciation is provided. The requirement of the Companies Act 2006 is to depreciate such properties, but that requirement conflicts with the generally accepted accounting policy set out in SSAP 19. The director considers that to depreciate freehold properties would not give a true and fair view, but that a true and fair view is given by following SSAP 19 as described above.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 February 2015	
and 31 January 2016	<u>661,500</u>
NET BOOK VALUE	
At 31 January 2016	<u>661,500</u>
At 31 January 2015	<u>661,500</u>

3. CREDITORS

Creditors include an amount of £ 298,459 (31.1.15 - £ 327,588) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.16 £	31.1.15 £
2	Ordinary shares	£1	<u>2</u>	<u>2</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.