REGISTERED NUMBER: 02776821 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 January 2019

for

Michaelides Investments Limited

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for the Year Ended 31 January 2019

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Company Information
for the Year Ended 31 January 2019

DIRECTORS:	Mrs P G Michaelides L Michaelides G C Michaelides
REGISTERED OFFICE:	137 Tottenham Lane London N8 9BJ
REGISTERED NUMBER:	02776821 (England and Wales)
ACCOUNTANTS:	Tasos Papaloizou Chartered Accountants 2 Dudrich House Princes Lane London N10 3LU

Balance Sheet
31 January 2019

	Notes	31.1.19 £	£	31.1.18 £	£
FIXED ASSETS					
Investment property	3		965,000		661,500
CURRENT ASSETS					
Debtors	4	739,113		681,705	
Cash at bank and in hand		1,598		29,332	
		740,711		711,037	
CREDITORS					
Amounts falling due within one year	5	82,961		53,826	
NET CURRENT ASSETS			657,750		657,211
TOTAL ASSETS LESS CURRENT LIABILITIES			1,622,750		1,318,711
CREDITORS					
Amounts falling due after more than one year	6		(560,122)		(542,931)
PROVISIONS FOR LIABILITIES			(184,422)		(126,757)
NET ASSETS			878,206		649,023
CAPITAL AND RESERVES					
Called up share capital			2		2
Fair value reserve	8		245,835		-
Retained earnings			632,369		649,021
			878,206		649,023

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2019 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.

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Balance Sheet - continued
31 January 2019

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 31 January 2020 and were signed on its behalf by:

L Michaelides - Director

1. STATUTORY INFORMATION

Michaelides Investments 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 shown in the profit and loss account represent rents receivable for the year.

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. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 February 2018	661,500
Revaluations	303,500
At 31 January 2019	965,000
NET BOOK VALUE	
At 31 January 2019	965,000
At 31 January 2018	661,500

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3. **INVESTMENT PROPERTY - continued**

Fair value at 31 January 2019 is represented by:

	£
Valuation in 2005	462,167
Valuation in 2006	25,000
Valuation in 2007	30,000
Valuation in 2008	31,500
Valuation in 2018	303,500
Cost	112,833
	965,000

The investment property was valued on an open market basis on 10 August 2017 by a firm of chartered surveyors.

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4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.19	31.1.18
	£	£
Other debtors	739,113	681,705

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.19	31.1.18
	£	£
Bank loans and overdrafts	18,000	-
Taxation and social security	3,513	3,513
Other creditors	61,448	50,313
	82,961	53,826

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

	31.1.19	31.1.18
	£	£
Bank loans	560,122	542,931
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Long term bank loan due with1y	(18,000)	-
Repayable by instalments		
Long term bank loan increase	622,144	-
Long term bank repayment	(44,022)	-
	578,122	-

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7. SECURED DEBTS

The following secured debts are included within creditors:

	31.1.19	31.1.18
	£	£
Bank loans	578,122	542,931

8. RESERVES

	Fair value reserve
	£
Fair value adjustment	245,835
At 31 January 2019	245,835

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.