REGISTERED NUMBER: 03123719 (England and Wales)

ADAMS & STYLES DEVELOPMENTS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

Kounnis And Partners Ltd
Chartered Certified Accountants
Sterling House
Fulbourne Road
Walthamstow
London
E17 4EE

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FOR THE YEAR ENDED 31 DECEMBER 2017

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTORS:	Mr C Stylianou Mr P Adamou BSc, MCMI, FPC
SECRETARY:	Mr P Adamou BSc, MCMI, FPC
REGISTERED OFFICE:	South Point House 321 Chase Road Southgate London N14 6JT
REGISTERED NUMBER:	03123719 (England and Wales)
ACCOUNTANTS:	Kounnis And Partners Ltd Chartered Certified Accountants Sterling House Fulbourne Road Walthamstow London E17 4EE

BALANCE SHEET
31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Investment property	4		**780,000**		780,000
CURRENT ASSETS					
Debtors	5	**858,708**		895,970	
Cash at bank and in hand		**26,189**		90	
		884,897		896,060	
CREDITORS					
Amounts falling due within one year	6	**288,826**		293,247	
NET CURRENT ASSETS			**596,071**		602,813
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,376,071**		1,382,813
CREDITORS					
Amounts falling due after more than one year	7		**(432,179)**		(470,844)
PROVISIONS FOR LIABILITIES	9		**(41,626)**		(46,150)
NET ASSETS			**902,266**		865,819
CAPITAL AND RESERVES					
Called up share capital	10		**100**		100
Fair value reserve	11		**400,191**		395,667
Retained earnings	11		**501,975**		470,052
SHAREHOLDERS' FUNDS			**902,266**		865,819

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

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

(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

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BALANCE SHEET - continued
31 DECEMBER 2017

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 19 September 2018 and were signed on its behalf by:

Mr C Stylianou - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Adams & Styles Developments 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 gross rents receivable for the year. Turnover is recognised when rent becomes due under the lease agreement.

Investment properties
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. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 2) .

4. INVESTMENT PROPERTY

	Total
	£
FAIR VALUE	
At 1 January 2017 and 31 December 2017	**780,000**
NET BOOK VALUE	
At 31 December 2017	**780,000**
At 31 December 2016	780,000

Fair value at 31 December 2017 is represented by:

	£
Valuation in 2001	**441,817**
Cost	**338,183**
	780,000

Investment properties have not been revalued during the year, because in the directors opinion the market value of the properties at the balance sheet date is not different from that shown above.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	**2,100**	12,804
Other debtors	**52,000**	52,000
Amount owed by related undertaking	**801,608**	821,608
Prepayments and accrued income	**3,000**	9,558
	858,708	895,970

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	**44,931**	44,295
Trade creditors	**104**	-
Corporation tax	**7,608**	6,889
Amount owed to related undertaking	**158,320**	158,320
Directors' loan accounts	**76,183**	82,183
Accrued expenses	**1,680**	1,560
	288,826	293,247

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

	2017	2016
	£	£
Bank loans - 1-2 years	**44,931**	44,295
Bank loans - 2-5 years	**134,794**	132,884
Bank loans more than 5 years	**252,454**	293,665
	432,179	470,844

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more than 5 years	**252,454**	293,665

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	**477,110**	515,139

9. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax	**41,626**	46,150

	Deferred tax
	£
Balance at 1 January 2017	**46,150**
Provided during year	**(4,524)**
Balance at 31 December 2017	**41,626**

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
100	Ordinary	£1	**100**	100

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11. RESERVES

	Retained earnings £	Fair value reserve £	Totals £
At 1 January 2017	470,052	395,667	865,719
Profit for the year	31,923		31,923
Transfer on revaluation	-	4,524	4,524
At 31 December 2017	501,975	400,191	902,166

12. ULTIMATE CONTROLLING PARTY

There is no overall control of the company by any one person.

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.