

REGISTERED NUMBER: 05016521 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017
FOR
FINELAND INVESTMENTS LIMITED**

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FOR THE YEAR ENDED 28 FEBRUARY 2017**

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FINELAND INVESTMENTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2017

DIRECTOR: N Teitelbaum

REGISTERED OFFICE: First Floor, Winston House
349 Regents Park Road
London
N3 1DH

REGISTERED NUMBER: 05016521 (England and Wales)

ACCOUNTANTS: Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

FINELAND INVESTMENTS LIMITED (REGISTERED NUMBER: 05016521)

**BALANCE SHEET
28 FEBRUARY 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	3		4,432		1,696
Investment property	4		<u>1,600,000</u>		<u>1,600,000</u>
			1,604,432		1,601,696
CURRENT ASSETS					
Stocks		104,570		104,570	
Debtors	5	13,802		6,100	
Cash at bank		<u>23,325</u>		<u>31,689</u>	
		141,697		142,359	
CREDITORS					
Amounts falling due within one year	6	<u>83,426</u>		<u>782,412</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>58,271</u>		<u>(640,053)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,662,703		961,643
CREDITORS					
Amounts falling due after more than one year	7		(642,865)		-
PROVISIONS FOR LIABILITIES			<u>(52,832)</u>		<u>(60,178)</u>
NET ASSETS			<u>967,006</u>		<u>901,465</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Other reserves			650,985		643,639
Profit and loss account			<u>315,921</u>		<u>257,726</u>
SHAREHOLDERS' FUNDS			<u>967,006</u>		<u>901,465</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 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)

**BALANCE SHEET - continued
28 FEBRUARY 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 30 November 2017 and were signed by:

N Teitelbaum - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017**

1. STATUTORY INFORMATION

Fineland 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 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.

This is the first year in which the financial statements have been prepared under FRS 102 Section 1A. The date of transition is 1st March 2015.

Turnover

Turnover comprises net proceeds from sales of residential properties and rental income receivable.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 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 taxation is provided on these gains at the rate expected to apply when the property is sold.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset or settle the liability simultaneously.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2017

3. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 29 February 2016	38,637
Additions - leasehold property	4,346
At 28 February 2017	<u>42,983</u>
DEPRECIATION	
At 29 February 2016	36,941
Charge for year	1,610
At 28 February 2017	<u>38,551</u>
NET BOOK VALUE	
At 28 February 2017	<u>4,432</u>
At 28 February 2016	<u>1,696</u>

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 29 February 2016 and 28 February 2017	<u>1,600,000</u>
NET BOOK VALUE	
At 28 February 2017	<u>1,600,000</u>
At 28 February 2016	<u>1,600,000</u>

Fair value at 28 February 2017 is represented by:

	£
Valuation in 2017	646,553
Cost	<u>953,447</u>
	<u>1,600,000</u>

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

	2017 £	2016 £
Cost	<u>953,447</u>	<u>953,447</u>

Investment properties were valued on an open market basis on 28 February 2017 by the director .

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	<u>13,802</u>	<u>6,100</u>

Short term debtors are measured at transaction price, less any impairment. Other debtors are measured at amortised cost.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2017

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

	2017	2016
	£	£
Bank loans and overdrafts	57,140	757,145
Taxation and social security	13,891	18,212
Other creditors	12,395	7,055
	<u>83,426</u>	<u>782,412</u>

Short term creditors are measured at transaction price, less any impairment. Other creditors are measured at amortised cost.

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

	2017	2016
	£	£
Bank loans	<u>642,865</u>	<u>-</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>700,005</u>	<u>757,145</u>

The security is effected by specific legal charges on investment properties, and a debenture over the company's assets.

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.