REGISTERED NUMBER: 05016521 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2018

FOR

FINELAND INVESTMENTS LIMITED

FINELAND INVESTMENTS LIMITED (REGISTERED NUMBER: 05016521)

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

FINELAND INVESTMENTS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2018

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

BALANCE SHEET
28 FEBRUARY 2018

	Notes	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Tangible assets	4		**2,886**		4,432
Investment property	5		**1,600,000**		1,600,000
			1,602,886		1,604,432
CURRENT ASSETS					
Stocks		**104,570**		104,570	
Debtors	6	**18,530**		13,802	
Cash at bank		**55,787**		23,325	
		178,887		141,697	
CREDITORS					
Amounts falling due within one year	7	**686,478**		83,426	
NET CURRENT (LIABILITIES)/ASSETS			**(507,591)**		58,271
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,095,295**		1,662,703
CREDITORS					
Amounts falling due after more than one year	8		**-**		(642,865)
PROVISIONS FOR LIABILITIES			**(42,116)**		(52,832)
NET ASSETS			**1,053,179**		967,006
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Other reserves			**604,437**		650,985
Profit and loss account			**448,642**		315,921
SHAREHOLDERS' FUNDS			**1,053,179**		967,006

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
28 FEBRUARY 2018

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 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

(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 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 29 November 2018 and were signed by:

N Teitelbaum - Director

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.

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.

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.
Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured at the undiscounted amount of the cash or other consideration expected to be paid or received. If the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset is measured, initially, at the present value of the future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised costs.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - NIL).

continued...

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 March 2017 and 28 February 2018	**42,983**
DEPRECIATION	
At 1 March 2017	**38,551**
Charge for year	**1,546**
At 28 February 2018	**40,097**
NET BOOK VALUE	
At 28 February 2018	**2,886**
At 28 February 2017	4,432

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 March 2017 and 28 February 2018	**1,600,000**
NET BOOK VALUE	
At 28 February 2018	**1,600,000**
At 28 February 2017	1,600,000

Fair value at 28 February 2018 is represented by:

	£
Valuation in 2018	**646,553**
Cost	**953,447**
	1,600,000

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

	2018 £	2017 £
Cost	**953,447**	953,447

Investment properties were valued on an open market basis on 28 February 2018 by the director .

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

	2018 £	2017 £
Other debtors	**18,530**	13,802

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

continued...

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	**642,865**	57,140
Taxation and social security	**32,053**	13,891
Other creditors	**11,560**	12,395
	686,478	83,426

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

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

	2018	2017
	£	£
Bank loans	-	642,865

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	**642,865**	700,005

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.