

REGISTERED NUMBER: 05048821 (England and Wales)

Report of the Director and
Unaudited Financial Statements for the Year Ended 28 February 2017
for
PEAKTOP LIMITED

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for the Year Ended 28 February 2017

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PEAKTOP LIMITED

Company Information
for the Year Ended 28 February 2017

DIRECTOR:

Mr I Reich

REGISTERED OFFICE:

88A OSBALDESTON ROAD
LONDON
N16 6NL

REGISTERED NUMBER:

05048821 (England and Wales)

Report of the Director
for the Year Ended 28 February 2017

The director presents his report with the financial statements of the company for the year ended 28 February 2017.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of investing in properties.

DIRECTOR

Mr I Reich held office during the whole of the period from 29 February 2016 to the date of this report.

POLITICAL DONATIONS AND EXPENDITURE

There were no political donations made. Total Charitable donations of £27,677 (2016 - £33,718) were made during the year.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mr I Reich - Director

20 October 2017

Statement of Financial Position
28 February 2017

	Notes	28.2.17 £	£	28.2.16 £	£
FIXED ASSETS					
Investment property	3		<u>1,047,750</u>		<u>1,047,750</u>
			1,047,750		1,047,750
CURRENT ASSETS					
Cash at bank		4,813		2,903	
CREDITORS					
Amounts falling due within one year	4	<u>93,426</u>		<u>117,444</u>	
NET CURRENT LIABILITIES			<u>(88,613)</u>		<u>(114,541)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>959,137</u>		<u>933,209</u>
CREDITORS					
Amounts falling due after more than one year	5		689,672		689,672
CAPITAL AND RESERVES					
Called up share capital		1		1	
Fair value reserve	7	249,174		249,174	
Retained earnings		<u>20,290</u>		<u>(5,638)</u>	
SHAREHOLDERS' FUNDS			<u>269,465</u>		<u>243,537</u>
			<u>959,137</u>		<u>933,209</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)

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 director on 20 October 2017 and were signed by:

Mr I Reich - Director

Notes to the Financial Statements
for the Year Ended 28 February 2017

1. **STATUTORY INFORMATION**

PEAKTOP 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.

Turnover

Turnover represents rent receivable from company's own investment properties.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 29 February 2016	
and 28 February 2017	<u>1,047,750</u>
NET BOOK VALUE	
At 28 February 2017	<u>1,047,750</u>
At 28 February 2016	<u>1,047,750</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017

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

	28.2.17	28.2.16
	£	£
Tax	6,482	-
Directors' current accounts	85,194	115,694
Accrued expenses	1,750	1,750
	<u>93,426</u>	<u>117,444</u>

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

	28.2.17	28.2.16
	£	£
Bank loans more 5 yrs non-inst	<u>689,672</u>	<u>689,672</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>689,672</u>	<u>689,672</u>

6. **SECURED DEBTS**

The following secured debts are included within creditors:

	28.2.17	28.2.16
	£	£
Bank loans	<u>689,672</u>	<u>689,672</u>

secured on the investment properties owned by the company.

7. **RESERVES**

	Fair value reserve £
At 29 February 2016 and 28 February 2017	<u>249,174</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.