

REGISTERED NUMBER: 05048821 (England and Wales)

Unaudited Financial Statements for the Year Ended 28 February 2018

for

PEAKTOP LIMITED

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for the Year Ended 28 February 2018

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PEAKTOP LIMITED

Company Information
for the Year Ended 28 February 2018

DIRECTOR:

Mr I Reich

REGISTERED OFFICE:

88A OSBALDESTON ROAD
LONDON
N16 6NL

REGISTERED NUMBER:

05048821 (England and Wales)

Statement of Financial Position
28 February 2018

	Notes	28.2.18 £	£	28.2.17 £	£
FIXED ASSETS					
Investment property	4		2,071,834		1,047,750
CURRENT ASSETS					
Debtors	5	15,000		-	
Cash at bank		<u>17,379</u>		<u>4,813</u>	
		32,379		4,813	
CREDITORS					
Amounts falling due within one year	6	<u>179,658</u>		<u>93,426</u>	
NET CURRENT LIABILITIES			<u>(147,279)</u>		<u>(88,613)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,924,555		959,137
CREDITORS					
Amounts falling due after more than one year	7		(870,406)		(689,672)
PROVISIONS FOR LIABILITIES	9		<u>(214,499)</u>		<u>-</u>
NET ASSETS			<u>839,650</u>		<u>269,465</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Fair value reserve	10		1,021,424		249,174
Retained earnings			<u>(181,775)</u>		<u>20,290</u>
SHAREHOLDERS' FUNDS			<u>839,650</u>		<u>269,465</u>

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 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 13 November 2018 and were signed by:

Mr I Reich - Director

Notes to the Financial Statements
for the Year Ended 28 February 2018

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 as modified by the revaluation of certain assets.

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. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2017 - 1).

Notes to the Financial Statements - continued
for the Year Ended 28 February 2018

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 March 2017	1,047,750
Additions	251,834
Revaluations	772,250
At 28 February 2018	<u>2,071,834</u>
NET BOOK VALUE	
At 28 February 2018	<u>2,071,834</u>
At 28 February 2017	<u>1,047,750</u>

Fair value at 28 February 2018 is represented by:

	£
Valuation in 2018	1,021,424
Cost	<u>1,050,410</u>
	<u>2,071,834</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.18 £	28.2.17 £
Other debtors	<u>15,000</u>	<u>-</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.18 £	28.2.17 £
Trade creditors	(1)	-
Amounts owed to participating interests	81,000	-
Tax	9,415	6,482
Directors' current accounts	87,194	85,194
Accrued expenses	<u>2,050</u>	<u>1,750</u>
	<u>179,658</u>	<u>93,426</u>

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

	28.2.18 £	28.2.17 £
Bank loans more 5 yrs non-inst	<u>870,406</u>	<u>689,672</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2018

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

	28.2.18	28.2.17
	£	£
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>870,406</u>	<u>689,672</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	28.2.18	28.2.17
	£	£
Bank loans	<u>870,406</u>	<u>689,672</u>
secured on the investment properties owned by the company.		

9. **PROVISIONS FOR LIABILITIES**

	28.2.18	28.2.17
	£	£
Deferred tax	<u>214,499</u>	<u>-</u>
		Deferred tax
		£
Provided during year		<u>214,499</u>
Balance at 28 February 2018		<u>214,499</u>

10. **RESERVES**

	Fair value reserve
	£
At 1 March 2017	249,174
Properties revaluation	<u>772,250</u>
At 28 February 2018	<u>1,021,424</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.