Registered number: 08990039

ARITOS PROPERTIES LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 JULY 2017

DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 JULY 2017

We confirm that as directors we have met our duty in accordance with the Companies Act 2006 to:

- ensure that the company has kept adequate accounting records;
- prepare financial statements which give a true and fair view of the state of affairs of the company as at 31 July 2017 and of profit and loss for that period in accordance with Generally Accepted Accounting Practice in the UK; and
- follow the applicable accounting policies, subject to any material departures disclosed and explained in the notes to the financial statements.

The Directors' Responsibilities Statement was approved by the board on 15 February 2018 and signed on its behalf.

.....
C Constantinou

Director

ARITOS PROPERTIES LIMITED
REGISTERED NUMBER: 08990039

BALANCE SHEET
AS AT 31 JULY 2017

	Note		2017 £		2016 £
Fixed assets					
Investments	3		163		163
			163		163
Current assets					
Debtors: amounts falling due within one year	4	165		163	
Cash at bank and in hand	5	-		3	
		165		166	
Creditors: amounts falling due within one year	6	(3)		(4)	
Net current assets			162		162
Total assets less current liabilities			325		325
Net assets			325		325
Capital and reserves					
Called up share capital	8		325		325
			325		325

For the year ended 31 July 2017 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2017

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 15 February 2018.

.....
Mr C Constantinou
Director
The notes on pages 4 to 9 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017

1. General information

Aritos Properties Limited is a private holding company limited by shares and is incorporated in England. The company remained a holding company and did not trade either in the current or the preceding year. Its registered office is at, R/O High Street, Meadway, Southgate, London N14 6NH.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in Sterling which is the functional currency of the company.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies.

2.2 Exemption from preparing consolidated financial statements

The company, and the group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and group are considered eligible for the exemption to prepare consolidated accounts.

2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

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 debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, 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 the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

2. Accounting policies (continued)

2.5 Financial instruments (continued)

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 evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

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 and settle the liability simultaneously.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Fixed asset investments

	Investments in subsidiary companies
	£
Cost or valuation	
At 1 August 2016	163
At 31 July 2017	163
Net book value	
At 31 July 2017	163
At 31 July 2016	163

3. Fixed asset investments (continued)

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Country of incorporation	Class of shares	Holding	Principal activity
Aritos Investments Ltd	England	Ordinary	100 %	Property investment and dealing

The aggregate of the share capital and reserves as at 31 July 2017 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

	Aggregate of share capital and reserves	Profit/(loss)
	£	£
Aritos Investments Ltd	1,889,587	718,281
	1,889,587	718,281

4. Debtors

	2017	2016
	£	£
Other debtors	165	163
	165	163

5. Cash and cash equivalents

	2017	2016
	£	£
Cash at bank and in hand	-	3
Bank overdraft	(2)	-
	(2)	3

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017

6. Creditors: Amounts falling due within one year

	2017	2016
	£	£
Bank overdrafts	2	-
Other creditors	1	4
	3	4

7. Financial instruments

	2017	2016
	£	£
Financial assets		
Financial assets measured at unamortised cost	-	3
	-	3

8. Share capital

	2017	2016
	£	£
Allotted, called up and fully paid		
650 Ordinary shares of £0.50 each	325	325

First time adoption of FRS 102

The company transitioned to FRS 102 from previously extant UK GAAP as at 1 August 2015. The impact of the transition to FRS 102 is as follows:

	Note	As previously stated 1 August 2015 £	Effect of transition 1 August 2015 £	FRS 102 (as restated) 1 August 2015 £	As previously stated 31 July 2016 £	Effect of transition 31 July 2016 £	FRS 102 (as restated) 31 July 2016 £
Fixed assets		-	163	163	-	163	163
Current assets		-	163	163	-	165	165
Creditors: amounts falling due within one year		-	-	-	-	(3)	(3)
Net current assets		-	163	163	-	162	162
Total assets less current liabilities		-	326	326	-	325	325
Net assets		-	326	326	-	325	325
Capital and reserves		-	326	326	-	325	325

9. **First time adoption of FRS 102 (continued)**

	Note	As previously stated 31 July 2016 £	Effect of transition 31 July 2016 £	FRS 102 (as restated) 31 July 2016 £
		-	-	
Turnover				-
		-	-	
Administrative expenses				-
		-	-	
Operating profit				-
Loss on ordinary activities after taxation and for the financial year		-	-	-

Explanation of changes to previously reported profit and equity:

1 There were no changes to previously reported equity as a result of first time adoption of FRS102.

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.