REGISTERED NUMBER: 09269821 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2017

FOR

CITY VIEW (SUNDERLAND) LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2017

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CITY VIEW (SUNDERLAND) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2017

DIRECTORS:	Mr D S Somal BDS DGDP Mr A Ghai Mrs P Sehgal
REGISTERED OFFICE:	1 Kingswood Drive Darras Hall Ponteland Newcastle upon Tyne NE20 9PL
REGISTERED NUMBER:	09269821 (England and Wales)
ACCOUNTANTS:	Robson Laidler Accountants Limited Fernwood House Fernwood Road Jesmond Newcastle upon Tyne NE2 1TJ

BALANCE SHEET
31 OCTOBER 2017

	Notes	2017 £	2017 £	2016 £	2016 £
FIXED ASSETS					
Investment property	5		**5,900,000**		3,500,000
CURRENT ASSETS					
Debtors	6	**400,933**		95,100	
Cash at bank		**-**		4,760	
		400,933		99,860	
CREDITORS					
Amounts falling due within one year	7	**77,734**		14,284	
NET CURRENT ASSETS			**323,199**		85,576
TOTAL ASSETS LESS CURRENT LIABILITIES			**6,223,199**		3,585,576
PROVISIONS FOR LIABILITIES	9		**428,735**		-
NET ASSETS			**5,794,464**		3,585,576
CAPITAL AND RESERVES					
Called up share capital	10		**100**		100
Retained earnings			**5,794,364**		3,585,476
SHAREHOLDERS' FUNDS			**5,794,464**		3,585,576

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 27 July 2018 and were signed on its behalf by:

Mrs P Sehgal - Director

The notes form part of these financial statements

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

1. STATUTORY INFORMATION

City View (Sunderland) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

The financial statements are rounded to the nearest £1.

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A
These financial statements for the year ended 31 October 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 November 2015.

Turnover
Turnover represents rents receivable (VAT exempt) in accordance with the underlying property leases.

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.

The methods and significant assumptions used to ascertain the fair value of £5,900,000 and fair value movement of £2,400,000 included in the profit/loss for the year are as follows:

The investment property has been valued at fair value based on directors' estimates

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 balance sheet date.

continued...

3. **ACCOUNTING POLICIES - continued**

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Impairment of assets

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Provisions

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2016 - 1) .

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 November 2016	**3,500,000**
Revaluations	**2,400,000**
At 31 October 2017	**5,900,000**
NET BOOK VALUE	
At 31 October 2017	**5,900,000**
At 31 October 2016	3,500,000

Fair value at 31 October 2017 is represented by:

	£
Valuation in 2016	**3,500,000**
Valuation in 2017	**2,400,000**
	5,900,000

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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Amounts owed by group undertakings	400,933	95,100

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts (see note 8)	36,519	-
Trade creditors	16,741	7,780
Corporation tax	3,161	-
Social security and other taxes	119	-
Other creditors	15,619	-
Accruals and deferred income	5,575	6,504
	77,734	14,284

8. LOANS

An analysis of the maturity of loans is given below:

	2017	2016
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	36,519	-

9. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax		
Revaluation of investment property	428,735	-

	Deferred tax
	£
Charge to Income Statement during year	428,735
Balance at 31 October 2017	428,735

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
100	Ordinary	£1	100	100

11. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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12. FIRST YEAR ADOPTION

The company has adopted FRS 102 Section 1A for the first time in the year ended 31 October 2017.

The directors have considered the consequential changes in accounting policies resulting from the adoption of FRS 102 Section 1A and have concluded that transition adjustments are required. The date of transition to FRS 102 Section 1A was 1 November 2015.

Consequential changes in accounting policies resulting from adoption of FRS 102 Section 1A were as follows:

(a) Investment properties

Under the previous financial reporting framework investment properties were revalued to market value via a revaluation reserve. By contrast FRS 102 Section 1A requires them to be carried at fair value (which broadly equates to market value) adjusted through the profit and loss account. Companies no longer recognise a revaluation reserve as all valuations form part of accumulated profit or loss.

(b) Deferred tax

Under the previous financial reporting framework deferred tax was only provided on timing differences with specific exclusions for revaluations and rolled over gains. FRS 102 Section 1A requires deferred tax provisions on revaluations and rolled over gains.

Deferred tax provisions on investment properties form part of accumulated profit or loss.

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.