

Registered number: 09385168

COMMERCIAL FREEHOLDS & INVESTMENTS LIMITED
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017



COMMERCIAL FREEHOLDS & INVESTMENTS LIMITED

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COMMERCIAL FREEHOLDS & INVESTMENTS LIMITED
REGISTERED NUMBER:09385168

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2017

	Note	2017 £	As restated 2016 £
FIXED ASSETS			
Tangible assets	4	366	495
Investment property	5	24,214,300	22,789,159
		<u>24,214,666</u>	<u>22,789,654</u>
CURRENT ASSETS			
Debtors: amounts falling due within one year	6	244,102	411,150
Cash at bank and in hand		1,556,101	1,931,610
		<u>1,800,203</u>	<u>2,342,760</u>
Creditors: amounts falling due within one year	7	(24,797,886)	(24,640,145)
NET CURRENT LIABILITIES		(22,997,683)	(22,297,385)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,216,983	492,269
Creditors: amounts falling due after more than one year	8	(67,263)	(67,238)
NET ASSETS		1,149,720	425,031
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Profit and loss account		1,148,720	424,031
		<u>1,149,720</u>	<u>425,031</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of 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.

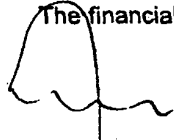
The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

COMMERCIAL FREEHOLDS & INVESTMENTS LIMITED
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STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2017

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



C Cradock
Director

The notes on pages 3 to 7 form part of these financial statements.

COMMERCIAL FREEHOLDS & INVESTMENTS LIMITED

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

1. General information

Commercial Freeholds & Investments Limited is a company registered in England and Wales. The registered office address is at 5 Elstree Gate, Elstree Way, Borehamwood, Hertfordshire, WD6 1JD.

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 following principal accounting policies have been applied:

2.2 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied during the period, exclusive of Value Added Tax and trade discounts.

Turnover is recognised when services are provided.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model, other than investment properties, are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	25%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

2.4 Investment property

Investment property is carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of Comprehensive Income.

2.5 Debtors

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

COMMERCIAL FREEHOLDS & INVESTMENTS LIMITED

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

2. Accounting policies (continued)

2.6 Creditors

Short term creditors are measured at the transaction price.

2.7 Finance costs

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.8 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

2.9 Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

3. Employees

The average monthly number of employees, including directors, during the year was 5 (2016 -5).

COMMERCIAL FREEHOLDS & INVESTMENTS LIMITED

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

4. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 April 2016	516
At 31 March 2017	516
Depreciation	
At 1 April 2016	21
Charge for the year on owned assets	129
At 31 March 2017	150
Net book value	
At 31 March 2017	366
At 31 March 2016	495

5. Investment property

	Freehold investment property £
Valuation	
At 1 April 2016	22,789,159
Additions at cost	1,425,141
At 31 March 2017	24,214,300

The 2017 valuations were made by the directors, on an open market value for existing use basis.

COMMERCIAL FREEHOLDS & INVESTMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

6. Debtors

	2017 £	2016 £
Trade debtors	52,818	107,004
Other debtors	147,319	303,146
Called up share capital not paid	1,000	1,000
Prepayments and accrued income	42,965	-
	<u>244,102</u>	<u>411,150</u>

7. Creditors: Amounts falling due within one year

	2017 £	As restated 2016 £
Other loans	23,901,180	23,901,180
Trade creditors	77,617	12,563
Taxation and social security	302,416	226,442
Accruals and deferred income	516,673	499,960
	<u>24,797,886</u>	<u>24,640,145</u>

Other loans represent an unsecured, interest free loan repayable on demand.

In 2016 the other loans have been restated from creditors due in more than one year to creditors due in less than one year because the loans are repayable on demand.

8. Creditors: Amounts falling due after more than one year

	2017 £	As restated 2016 £
Other creditors	67,263	67,238

In 2016 the other loans have been restated from creditors due in more than one year to creditors due in less than one year because the loans are repayable on demand.

COMMERCIAL FREEHOLDS & INVESTMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

9. Share capital

	2017 £	2016 £
Shares classified as equity		
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

10. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.