

REGISTERED NUMBER: 10694075 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE PERIOD 28 MARCH 2017 TO 31 DECEMBER 2017
FOR
ONLY FREEHOLDS LIMITED**

ONLY FREEHOLDS LIMITED (REGISTERED NUMBER: 10694075)

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FOR THE PERIOD 28 MARCH 2017 TO 31 DECEMBER 2017**

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ONLY FREEHOLDS LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 28 MARCH 2017 TO 31 DECEMBER 2017**

DIRECTOR: Mitesh L Vekaria

REGISTERED OFFICE: 505 Pinner Road
Harrow
Middlesex
HA2 6EH

REGISTERED NUMBER: 10694075 (England and Wales)

ACCOUNTANTS: Sterling
Chartered Accountants
505 Pinner Road
Harrow
Middlesex
HA2 6EH

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ONLY FREEHOLDS LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Only Freeholds Limited for the period ended 31 December 2017 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Only Freeholds Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Only Freeholds Limited and state those matters that we have agreed to state to the director of Only Freeholds Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Only Freeholds Limited and its director for our work or for this report.

It is your duty to ensure that Only Freeholds Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Only Freeholds Limited. You consider that Only Freeholds Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Only Freeholds Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Sterling
Chartered Accountants
505 Pinner Road
Harrow
Middlesex
HA2 6EH

17 July 2018

BALANCE SHEET
31 DECEMBER 2017

	Notes	£	£
FIXED ASSETS			
Investment property	3		1,070,167
CURRENT ASSETS			
Debtors	4	450	
Cash at bank		<u>22,219</u>	
		22,669	
CREDITORS			
Amounts falling due within one year	5	<u>1,086,480</u>	
NET CURRENT LIABILITIES			<u>(1,063,811)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>6,356</u>
CAPITAL AND RESERVES			
Called up share capital			100
Retained earnings			<u>6,256</u>
			<u>6,356</u>

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

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 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 17 July 2018 and were signed by:

Mitesh L Vekaria - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 28 MARCH 2017 TO 31 DECEMBER 2017**

1. STATUTORY INFORMATION

Only Freeholds 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. Turnover is recognised on a rent receivable basis to the balance sheet date.

Investment property

Investment properties are properties which are held either to earn rental income or for capital appreciation or for both. Investment properties are recognised initially at cost.

Subsequent to initial recognition:

i investment properties whose fair value can be measured reliably without undue cost or effort are held at fair value. Any gains or losses arising from changes in the fair value are recognised in profit or loss in the period that they arise.

3. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
Additions	1,070,167
At 31 December 2017	<u>1,070,167</u>
NET BOOK VALUE	
At 31 December 2017	<u>1,070,167</u>

In the opinion of the directors, the market value of the investment property is not significantly different to that stated above.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Other debtors	<u>450</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Amounts owed to participating interests	700,000
Tax	1,469
Other creditors	2,100
Directors' current accounts	381,471
Accrued expenses	<u>1,440</u>
	<u>1,086,480</u>

6. RELATED PARTY DISCLOSURES

At the year end, the company owed £700,000 to LAMPCO (UK) Limited ,the company where the directors have beneficial interest. The amount owed is unsecured and repayable on demand.

The company owed £379,900 to the directors at the year end. The loan is interest free with no specific terms of repayment.

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.