

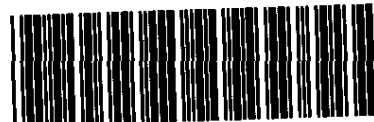
DON'T  
STAPLE**OS AA01**Statement of details of parent law and other  
information for an overseas company

Companies House

✓ **What this form is for**  
You may use this form to  
accompany your accounts  
disclosed under parent law.

✗ **What this form is NOT for**  
You cannot use this form to  
an alteration of manner of  
with accounting requirement

FRIDAY



\*SA13E0CX\*

SCT 26/03/2021 #99  
COMPANIES HOUSE**Part 1 Corporate company name**Corporate name of  
overseas company ①

Frangipani Properties Inc

UK establishment  
number

B R 0 1 9 8 0 1

**Filing in this form**Please complete in typescript or in  
bold black capitals.All fields are mandatory unless  
specified or indicated by \*① This is the name of the company in  
its home state.**Part 2 Statement of details of parent law and other  
information for an overseas company****A1 Legislation**Please give the legislation under which the accounts have been prepared and  
audited.

Legislation ②

Companies Act 2006

② This means the relevant rules or  
legislation which regulates the  
preparation of accounts.**A2 Accounting principles**

Accounts

Have the accounts been prepared in accordance with a set of generally accepted  
accounting principles?

Please tick the appropriate box.

☐ No. Go to Section A3.☒ Yes. Please enter the name of the organisation or other  
body which issued those principles below, and then go to Section A3.③ Please insert the name of the  
appropriate accounting organisation  
or body.Name of organisation  
or body ③

Financial Accounting Standards Board

## OS AA01

### Statement of details of parent law and other information for an overseas company

**A3**

#### Audited accounts

Audited accounts

Have the accounts been audited in accordance with a set of generally accepted auditing standards?

Please tick the appropriate box.

☒ No. Go to Part 3 'Signature'.

☐ Yes. Please enter the name of the organisation or other body which issued those standards below, and then go to Part 3 'Signature'.

① Please insert the name of the appropriate accounting organisation or body.

Name of organisation or body ①

#### Part 3

#### Signature

Signature

I am signing this form on behalf of the overseas company.

Signature

X



X

This form may be signed by:  
Director, Secretary, Permanent representative.

# OS AA01

## Statement of details of parent law and other information for an overseas company



### Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

|               |                            |
|---------------|----------------------------|
| Contact name  | John Hilditch              |
| Company name  | Ashleybank Investments Ltd |
| Address       | Ashley Bank House          |
|               | High Street                |
|               | Langholm                   |
| Post town     | DG13 0AN                   |
| County/Region | Dumfriesshire              |
| Postcode      | D G 1 3 0 A N              |
| Country       | Scotland                   |
| DX            |                            |
| Telephone     | 013873 81066               |



### Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and, if appropriate, the registered number, match the information held on the public Register.
- ☐ You have completed all sections of the form, if appropriate.
- ☐ You have signed the form.



### Important information

Please note that all this information will appear on the public record.



### Where to send

You may return this form to any Companies House address:

#### England and Wales:

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

#### Scotland:

The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.  
DX ED235 Edinburgh 1

#### Northern Ireland:

The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG.  
DX 481 N.R. Belfast 1.



### Further information

For further information, please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

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**UK REGISTERED NUMBER: FC034708**

**FRANGIPANI PROPERTIES INC**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2020**

FRIDAY

SCT

\*SA13E0EI\*  
26/03/2021 #106  
COMPANIES HOUSE

**FRANGIPANI PROPERTIES INC**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2020**

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**FRANGIPANI PROPERTIES INC**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 5 APRIL 2020**

|                                |                                                                                          |
|--------------------------------|------------------------------------------------------------------------------------------|
| <b>DIRECTORS:</b>              | D D Stevenson<br>Mrs L A Stevenson                                                       |
| <b>REGISTERED OFFICE:</b>      | Woodbourne Hall<br>PO Box 3162<br>Road Town<br>Tortola VG 1110<br>British Virgin Islands |
| <b>BVI REGISTERED NUMBER:</b>  | 257700                                                                                   |
| <b>CORRESPONDENCE ADDRESS:</b> | Ashley Bank House<br>Langholm<br>Dumfriesshire<br>DG13 0AN                               |

**FRANGIPANI PROPERTIES INC**  
**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 5 APRIL 2020**

The directors present their report with the financial statements of the company for the period ended 5th April 2020.

**DIRECTORS**

The directors shown below have held office during the whole of the period.

D D Stevenson

Mrs L A Stevenson

**ON BEHALF OF THE BOARD:**

  
.....

D D Stevenson - Director

**FRANGIPANI PROPERTIES INC**

**INCOME STATEMENT**

**FOR THE YEAR ENDED 5 APRIL 2020**

|                                             | <b>Notes</b> | <b>US\$<br/>2020</b> | <b>US\$<br/>2019</b> |
|---------------------------------------------|--------------|----------------------|----------------------|
| <b>TURNOVER</b>                             |              | 68,310               | 66,649               |
| Cost of Sales                               |              | <u>(132,154)</u>     | <u>(143,186)</u>     |
| <b>GROSS PROFIT</b>                         |              | (63,844)             | (76,537)             |
| Administrative Expenses                     |              | <u>(2,071)</u>       | <u>(1,839)</u>       |
| <b>OPERATING PROFIT</b>                     |              | <u>(65,915)</u>      | <u>(78,375)</u>      |
| <b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b> |              | <u>(65,915)</u>      | <u>(78,375)</u>      |

# FRANGIPANI PROPERTIES INC

## BALANCE SHEET

AT 5 APRIL 2020

|                                              | Notes | US\$<br>2020     | US\$<br>2019     |
|----------------------------------------------|-------|------------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                  |                  |
| Tangible assets                              | 3     | 3,951,211        | 3,972,716        |
| <b>CURRENT ASSETS</b>                        |       |                  |                  |
| Debtors                                      | 4     | 85,425           | 72,472           |
| Cash at Bank                                 |       | 4,524            | 7,322            |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due within one year          | 5     | 188,872          | 134,307          |
| <b>NET CURRENT ASSETS (LIABILITIES)</b>      |       | <u>(98,923)</u>  | <u>(54,513)</u>  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>3,852,288</u> | <u>3,918,203</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                  |
| Called up share capital                      |       | 800              | 800              |
| Retained earnings                            |       | (207,812)        | (141,897)        |
| Contributed Surplus                          |       | <u>4,059,300</u> | <u>4,059,300</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>3,852,288</u> | <u>3,918,203</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5th April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 5th April 2020 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 notes form part of these financial statements

**FRANGIPANI PROPERTIES INC**

**BALANCE SHEET (Cont.)**

**AT 5 APRIL 2020**

The financial statements have been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on .....17<sup>th</sup> MARCH 2021  
and were signed on its behalf by:

..........D D Stevenson - Director

# **FRANGIPANI PROPERTIES INC**

## **NOTES TO THE ACCOUNTS**

### **FOR THE YEAR ENDED 5 APRIL 2020**

#### **1. STATUTORY INFORMATION**

Frangipani Properties Inc. is a private company, registered in British Virgin Islands. 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**

The Company lets villa accommodation. Revenue is recognised in the accounting period to which the rent relates.

##### **Tangible fixed assets**

Depreciation is provided at the annual rates below to write off the cost of each asset evenly over its estimated useful life.

Development Costs - nil

Furnishings, Fixtures and Fittings - 10 %

##### **Financial Assets**

Basic financial assets, including trade and other debtors and bank balances, are initially recognised at transaction price. At the end of each reporting period, financial assets measured at cost are assessed for evidence of impairment. Any impairment loss is recognised in the Income Statement. Financial assets are derecognised when the contractual rights to the cash flows from the asset expire or are settled.

##### **Financial liabilities**

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. These are classed as current liabilities if payment is due within one year or less. If not they are presented as non-current liabilities. Financial liabilities are derecognised when the liability is extinguished, that is when contractual obligation is discharged, cancelled or expires.

**FRANGIPANI PROPERTIES INC**  
**NOTES TO THE ACCOUNTS (Cont.)**  
**FOR THE YEAR ENDED 5 APRIL 2020**

**3. TANGIBLE FIXED ASSETS**

|                       | Property &<br>Development Costs<br>US\$ | Furniture,<br>Fixtures &<br>Fittings<br>US\$ | Total<br>US\$ |
|-----------------------|-----------------------------------------|----------------------------------------------|---------------|
| <b>COST</b>           |                                         |                                              |               |
| At 5th April 2019     | 3,892,999                               | 161,317                                      | 4,054,316     |
| At 5th April 2020     | 3,892,999                               | 161,317                                      | 4,054,316     |
| <b>DEPRECIATION</b>   |                                         |                                              |               |
| At 5th April 2019     | -                                       | 81,600                                       | 81,600        |
| At 5th April 2020     | -                                       | 103,105                                      | 103,105       |
| <b>NET BOOK VALUE</b> |                                         |                                              |               |
| At 5th April 2019     | 3,892,999                               | 79,717                                       | 3,972,716     |
| At 5th April 2020     | 3,892,999                               | 58,212                                       | 3,951,211     |

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|             |        |
|-------------|--------|
| Prepayments | 85,425 |
|-------------|--------|

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                  |               |
|------------------|---------------|
| Accrued expenses | 557           |
| Loan             | 188,315       |
|                  | <hr/> 188,872 |

**6. RELATED PARTY DISCLOSURES**

Creditors includes a loan of US\$188,315 due to Mr D D Stevenson, Director.