

**CITEGLEN PROPERTIES LIMITED**

**AUDITED FINANCIAL STATEMENTS**

**PERIOD FROM 04 APRIL 2017 TO 2 APRIL 2018**

**COMPANY REGISTRATION NUMBER - 702369**

**CITEGLEN PROPERTIES LIMITED**  
**COMPANY NUMBER - 702369**

**BALANCE SHEET AS AT 2 April 2018**

	Notes	2018		2017	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		80,000		80,000
Cost of Investments in Joint Property Syndicates	5		19,332		19,332
Investments-Joint Property Syndicates	6		388,793		384,865
			<u>488,125</u>		<u>484,197</u>
<b>CURRENT ASSETS</b>					
Debtors	7	791		450,669	
Cash at bank and in hand			447,869		809,286
			<u>448,660</u>		<u>1,259,955</u>
<b>CURRENT LIABILITIES</b>					
<b>CREDITORS</b> - Amounts falling due within one year	8	155,987		962,706	
<b>NET CURRENT ASSETS</b>			<u>292,673</u>		<u>297,249</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>780,798</u>		<u>781,446</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		4		4
Profit - Not distributable			351,888		351,888
Profit and Loss account			428,906		429,554
<b>SHAREHOLDERS' FUNDS</b>			<u>780,798</u>		<u>781,446</u>

These financial statements have been prepared in accordance with the provisions of FRS102 Section 1A of the Companies Act 2006 relating to small companies. In accordance with section 444 of the Companies Act 2006, the directors' report and the profit and loss account have not been delivered.

Approved by the board of directors on 21 January 2019  
and signed on their behalf by:

**M NEUMANN**

**The notes on pages 2 to 4 form an integral part of these accounts.**

**CITEGLEN PROPERTIES LIMITED****NOTES TO THE FINANCIAL STATEMENTS****PERIOD ENDED 2 APRIL 2018**

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**1. COMPANY INFORMATION**

Citeglen Properties Limited is a Private Company, limited by shares, domiciled in England and Wales, registration number 702369.

The company's registered office is 309 Bury New Road, Salford, M7 2YN, .

**2. ACCOUNTING POLICIES****BASIS OF ACCOUNTING**

The financial statements have been prepared under the historical cost convention in accordance with the accounting policies set out below. These financial statements have been prepared in accordance with FRS102, section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**REVENUE RECOGNITION**

Turnover represents net income from joint property syndicates and rental income.

**RESEARCH AND DEVELOPMENT EXPENDITURE**

Expenditure on research and development is written off in the year in which it is incurred.

**INVESTMENTS IN JOINT PROPERTY SYNDICATES**

Investments in syndicates are accounted for under the equity accounting method.

**3. EMPLOYEES**

The average number of persons employed by the company (including directors) during the period was 2 (2017 - 2).

**4. FIXED ASSETS - TANGIBLE**

	Land and Buildings
Fair value	£
At 4 April 2017 and 2 April 2018	80,000
<u>Net book values</u>	
At 2 April 2018	80,000
At 4 April 2017	<u>80,000</u>

**CITEGLEN PROPERTIES LIMITED****NOTES TO THE FINANCIAL STATEMENTS****PERIOD ENDED 2 APRIL 2018**

The historical cost of the freehold properties included at valuation are as follows:

£	
<u>Cost</u>	
At 4 April 2017	273
	<hr/>
At 2 April 2018	273
	<hr/>
 <u>Net book amounts</u>	
At 2 April 2018	273
	<hr/> <hr/>
At 4 April 2017	273
	<hr/> <hr/>

**5. COST OF INVESTMENTS IN JOINT PROPERTY SYNDICATES**

This represents the cost of the company's investment in various property syndicates.

**6. INVESTMENTS IN JOINT SYNDICATES**

	£
Investment at 4 April 2017	384,865
Surplus for the period	59,800
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Repaid	444,665 (55,872)
	<hr/>
	388,793
	<hr/> <hr/>

2018	2017
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£	£

**7. DEBTORS**

Due within one year:		
Other debtors	791	450,669
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**CITEGLEN PROPERTIES LIMITED****NOTES TO THE FINANCIAL STATEMENTS****PERIOD ENDED 2 APRIL 2018**

	2018	2017
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	£	£
<b>8. CREDITORS</b>		
Amounts falling due within one year:		
Bank overdraft	475	475
Loan Int Due	11,440	17,136
Due to Parent Undertaking(secured)	93,350	905,741
Other creditors	50,722	39,354
	<u>155,987</u>	<u>962,706</u>

**9. CALLED UP SHARE CAPITAL**

There was no change in share capital during the period.

Allotted, called up and fully paid shares of £1 each Ordinary	<u>4</u>	<u>4</u>
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**10. PROVISIONS FOR SMALL ENTITIES**

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the accounts.

**11. RELATED PARTY TRANSACTIONS**

Giftaid of £48,804 is due to Beauland Ltd, the parent company, for the year. Beauland has lent the company various sums of money over the years, fully secured and bearing interest at a rate of 5% over base. At the year end £93,350 was outstanding and interest of £11,440 was charged.

**12. CONTROL**

The company is a wholly owned subsidiary of Beauland Ltd, a charity company registered in the United Kingdom.

**13. SUMMARY AUDIT OPINION**

The audit report in respect of these accounts for the year ended 2 April 2018 was unqualified with no emphasis of matter.

Dov Schwarz  
Haffner Hoff Ltd  
21 January 2019

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.