

**REGISTERED NUMBER: 03171979 (England and Wales)**

**Financial Statements**  
**for the Year Ended 31 March 2018**  
**for**  
**Poseidon Investments Ltd**

**Contents of the Financial Statements  
for the Year Ended 31 March 2018**

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	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	4

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**DIRECTORS:** H Haralambous  
Mrs T Haralambous

**SECRETARY:** H Haralambous

**REGISTERED OFFICE:** Oriel House  
2 - 8 Oriel Road  
Bootle  
Merseyside  
L20 7EP

**REGISTERED NUMBER:** 03171979 (England and Wales)

**ACCOUNTANTS:** SB&P  
Chartered Accountants  
Oriel House  
2-8 Oriel Road  
Bootle  
Liverpool  
Merseyside  
L20 7EP

**Balance Sheet**  
**31 March 2018**

	Notes	31.3.18 £	£	31.3.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		13,563		15,697
Investment property	5		<u>6,047,304</u>		<u>4,475,000</u>
			<b>6,060,867</b>		<b>4,490,697</b>
<b>CURRENT ASSETS</b>					
Debtors	6	84,944		126,668	
Cash at bank and in hand		<u>131,984</u>		<u>295,456</u>	
		<b>216,928</b>		<b>422,124</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>551,294</u>		<u>437,990</u>	
<b>NET CURRENT LIABILITIES</b>			<b>(334,366)</b>		<b>(15,866)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>5,726,501</b>		<b>4,474,831</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<b>(3,361,146)</b>		<b>(2,270,374)</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b>(148,877)</b>		<b>(149,282)</b>
<b>NET ASSETS</b>			<u><b>2,216,478</b></u>		<u><b>2,055,175</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		100		100
Revaluation reserve	11		27,631		27,631
Retained earnings			<u>2,188,747</u>		<u>2,027,444</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>2,216,478</b></u>		<u><b>2,055,175</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 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)

**Balance Sheet - continued**  
**31 March 2018**

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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 6 December 2018 and were signed on its behalf by:

Mrs T Haralambous - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2018**

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**1. STATUTORY INFORMATION**

Poseidon Investments Ltd 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 as modified by the revaluation of certain assets.

**Turnover**

Turnover represents the net amount of rent due from lessees in accordance with contractual obligations.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance

**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.

**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.

**Deferred tax**

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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2017 - 10).

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018

## 4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
<b>COST</b>	
At 1 April 2017 and 31 March 2018	<u>32,012</u>
<b>DEPRECIATION</b>	
At 1 April 2017	16,315
Charge for year	<u>2,134</u>
At 31 March 2018	<u>18,449</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>13,563</u>
At 31 March 2017	<u>15,697</u>

## 5. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 April 2017	4,475,000
Additions	<u>1,572,304</u>
At 31 March 2018	<u>6,047,304</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>6,047,304</u>
At 31 March 2017	<u>4,475,000</u>

Fair value at 31 March 2018 is represented by:

	£
Valuation in 2012	423,816
Valuation in 2013	(279,942)
Valuation in 2014	(661,244)
Valuation in 2015	(225,000)
Valuation in 2017	770,000
Cost	<u>6,019,674</u>
	<u>6,047,304</u>

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

	31.3.18 £	31.3.17 £
Cost	<u>6,047,304</u>	<u>4,447,370</u>

Investment property was valued on an open market basis on 19 December 2012 by Mason Owen Property Consultants

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018

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

	31.3.18	31.3.17
	£	£
Other debtors	<u>84,944</u>	<u>126,668</u>

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

	31.3.18	31.3.17
	£	£
Bank loans and overdrafts	140,054	184,380
Trade creditors	288,996	186,157
Taxation and social security	64,943	18,690
Other creditors	<u>57,301</u>	<u>48,763</u>
	<u>551,294</u>	<u>437,990</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.18	31.3.17
	£	£
Bank loans	3,361,146	2,138,736
Other creditors	-	131,638
	<u>3,361,146</u>	<u>2,270,374</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>2,679,768</u>	<u>1,401,216</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.18	31.3.17
	£	£
Bank loans	<u>3,501,200</u>	<u>2,323,116</u>

The mortgage is secured by a charge dated 28/07/2017 over the company's properties.

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	31.3.18	31.3.17
Number:	Class:		£	£
50	Ordinary A Shares	£1	50	50
50	Ordinary B Shares	£1	50	50
			<u>100</u>	<u>100</u>



11. **RESERVES**

	Revaluation reserve £
At 1 April 2017 and 31 March 2018	<u>27,631</u>

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.