

**Unaudited Financial Statements
for the Year Ended 31 October 2020
for
Demosthenous Investments Limited**

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for the year ended 31 October 2020**

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Demosthenous Investments Limited

Company Information for the year ended 31 October 2020

DIRECTORS:	Mrs E. Demosthenous Mrs B Kiteow
SECRETARY:	Mrs M. Michael
REGISTERED OFFICE:	Global House 303 Ballards Lane London N12 8NP
REGISTERED NUMBER:	04081846 (England and Wales)
ACCOUNTANTS:	Pittalis Gilchrist LLP Chartered Certified Accountants Global House 303 Ballards Lane London N12 8NP
SOLICITORS:	Pittalis & Co Global House 303 Ballards Lane London N12 8NP

**Statement of Financial Position
31 October 2020**

	Notes	31.10.20 £	£	31.10.19 £	£
FIXED ASSETS					
Investment property	4		1,475,000		1,200,000
CURRENT ASSETS					
Debtors	5	83,139		69,566	
Cash at bank		<u>3</u>		<u>5,025</u>	
		83,142		74,591	
CREDITORS					
Amounts falling due within one year	6	<u>24,522</u>		<u>28,303</u>	
NET CURRENT ASSETS			58,620		46,288
TOTAL ASSETS LESS CURRENT LIABILITIES			1,533,620		1,246,288
PROVISIONS FOR LIABILITIES	7		91,954		39,704
NET ASSETS			<u>1,441,666</u>		<u>1,206,584</u>
CAPITAL AND RESERVES					
Called up share capital	8		700,000		700,000
Revaluation reserve			381,565		158,815
Retained earnings			<u>360,101</u>		<u>347,769</u>
SHAREHOLDERS' FUNDS			<u>1,441,666</u>		<u>1,206,584</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

Statement of Financial Position - continued
31 October 2020

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

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 and authorised for issue on 16 July 2021 and were signed on its behalf by:

Mrs B Kiteow - Director

**Notes to the Financial Statements
for the year ended 31 October 2020**

1. STATUTORY INFORMATION

Demosthenous Investments 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 rents receivable from the investment properties owned by company. Rents are recognised up to the year end date.

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.

Investment properties are revalued annually at their open market value in accordance with FRS 102 Section 1A. The surplus or deficit on revaluation is transferred to a revaluation reserve except where the deficit reduces the property below its historical cost, in which case it is taken to the profit and loss account.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1) .

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 November 2019	1,200,000
Revaluations	275,000
At 31 October 2020	<u>1,475,000</u>
NET BOOK VALUE	
At 31 October 2020	<u>1,475,000</u>
At 31 October 2019	<u>1,200,000</u>

**Notes to the Financial Statements - continued
for the year ended 31 October 2020**

4. INVESTMENT PROPERTY - continued

Fair value at 31 October 2020 is represented by:

	£
Valuation in 2014	198,518
Valuation in 2020	275,000
Cost	<u>1,001,482</u>
	<u>1,475,000</u>

The fair value of the property at October 2020 has been arrived at on the basis of a valuation carried out at the date by B Kiteow, a director of the company who is not a professionally qualified valuer. The valuation was arrived at by reference to market evidence of transaction prices for similar properties in its location and takes into account the rental in the area where the properties are situated.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.20	31.10.19
	£	£
Trade debtors	<u>83,139</u>	<u>69,566</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.20	31.10.19
	£	£
Trade creditors	10,592	10,413
Taxation and social security	12,260	12,897
Other creditors	<u>1,670</u>	<u>4,993</u>
	<u>24,522</u>	<u>28,303</u>

7. PROVISIONS FOR LIABILITIES

	31.10.20	31.10.19
	£	£
Deferred tax		
Accelerated capital allowances	<u>91,954</u>	<u>39,704</u>

**Deferred
tax**

	£
Balance at 1 November 2019	39,704
Provided during year	<u>52,250</u>
Balance at 31 October 2020	<u>91,954</u>

**Notes to the Financial Statements - continued
for the year ended 31 October 2020**

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	31.10.20	31.10.19
Number:	Class:		£	£
1,000	Ordinary	1	1,000	1,000
699,000	Ordinary A	1	<u>699,000</u>	<u>699,000</u>
			<u>700,000</u>	<u>700,000</u>