

**REGISTERED NUMBER: 04051977 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018  
FOR  
PLATINUM PROPERTY DEVELOPMENTS LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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**PLATINUM PROPERTY DEVELOPMENTS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**DIRECTOR:** Mr K Kiteow

**SECRETARY:** Mrs B Kiteow

**REGISTERED OFFICE:** Global House  
303 Ballards Lane  
London  
N12 8NP

**REGISTERED NUMBER:** 04051977 (England and Wales)

**ACCOUNTANTS:** Pittalis Gilchrist LLP  
Chartered Certified Accountants  
Global House  
303 Ballards Lane  
London  
N12 8NP

**STATEMENT OF FINANCIAL POSITION  
31 DECEMBER 2018**

	Notes	31.12.18 £	£	31.12.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	3		-		-
Investment property	4		<u>365,000</u>		<u>325,000</u>
			<b>365,000</b>		<b>325,000</b>
<b>CURRENT ASSETS</b>					
Cash at bank		<b>75</b>		891	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u><b>74,018</b></u>		<u>77,766</u>	
<b>NET CURRENT LIABILITIES</b>			<u><b>(73,943)</b></u>		<u><b>(76,875)</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>291,057</b>		<b>248,125</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	6		<b>(10,776)</b>		(13,290)
<b>PROVISIONS FOR LIABILITIES</b>	7		<u><b>(48,085)</b></u>		<u><b>(40,485)</b></u>
<b>NET ASSETS</b>			<u><b>232,196</b></u>		<u><b>194,350</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>100</b>		100
Other reserves			<b>161,940</b>		161,940
Retained earnings			<u><b>70,156</b></u>		<u>32,310</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>232,196</b></u>		<u><b>194,350</b></u>

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

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

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 DECEMBER 2018**

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 13 September 2019 and were signed by:

Mr K Kiteow - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**1. STATUTORY INFORMATION**

Platinum Property Developments 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 comprises revenue recognised by the company in respect of rents received during the year.

Rents are recognised up to the year end date.

The total turnover of the company for the year has been derived from its principal activity wholly undertaken within the UK.

**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 - 25% 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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**3. TANGIBLE FIXED ASSETS**

**Fixtures  
and  
fittings  
£**

**COST**

At 1 January 2018  
and 31 December 2018

**1,216**

**DEPRECIATION**

At 1 January 2018  
and 31 December 2018

**1,216**

**NET BOOK VALUE**

At 31 December 2018  
At 31 December 2017

**-**  
**-**

**4. INVESTMENT PROPERTY**

Cost or valuation at 31 December 2018 is represented by:

	£
Valuation in 2013	<b>78,425</b>
Valuation in 2014	<b>94,000</b>
Valuation in 2015	<b>30,000</b>
Valuation in 2018	<b>40,000</b>
Cost	<b><u>122,575</u></b>
	<b><u>365,000</u></b>

If investment property had not been revalued it would have been included at the following historical cost:

	<b>31.12.18</b>	31.12.17
	£	£
Cost	<b><u>122,575</u></b>	<b><u>122,575</u></b>

The fair value of the properties at December 2018 has been arrived at on the basis of a valuation carried out at that date by Mr Kiteow, the 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 the location and takes into account the yield from rentals in the area where the property is situated.

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

	<b>31.12.18</b>	31.12.17
	£	£
Bank loans and overdrafts	<b>2,608</b>	2,006
Taxation and social security	<b>1,277</b>	1,251
Other creditors	<b><u>70,133</u></b>	<b><u>74,509</u></b>
	<b><u>74,018</u></b>	<b><u>77,766</u></b>



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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

<b>31.12.18</b>	<b>31.12.17</b>
<b>£</b>	<b>£</b>
<b><u>10,776</u></b>	<b><u>13,290</u></b>

Bank loans

**7. PROVISIONS FOR LIABILITIES**

<b>31.12.18</b>	<b>31.12.17</b>
<b>£</b>	<b>£</b>
<b><u>48,085</u></b>	<b><u>40,485</u></b>

Deferred tax

**Deferred  
tax**

Balance at 1 January 2018  
Provided during year  
Balance at 31 December 2018

<b>£</b>
<b><u>40,485</u></b>
<b><u>7,600</u></b>
<b><u>48,085</u></b>

**8. ULTIMATE CONTROLLING PARTY**

The company is under the control of its director.