

REGISTERED NUMBER: 03128985 (England and Wales)

ABRIDGED UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2018

FOR

SIRER INVESTMENTS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018

	Page
Company Information	1
Abridged Statement of Financial Position	2
Notes to the Financial Statements	4

SIRER INVESTMENTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2018

DIRECTOR:	Mr E Sirer
REGISTERED OFFICE:	39 Hendon Lane Finchley Central London N3 1RY
REGISTERED NUMBER:	03128985 (England and Wales)
ACCOUNTANTS:	Guner Associates Chartered Accountants 39 Hendon Lane Finchley London N3 1RY

SIRER INVESTMENTS LIMITED (REGISTERED NUMBER: 03128985)**ABRIDGED STATEMENT OF FINANCIAL POSITION**
30 NOVEMBER 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Investment property	5		1,200,000		1,200,000
CURRENT ASSETS					
Debtors		257,333		384,894	
Investments		200,000		200,000	
Cash at bank		4,142		2,553	
		<u>461,475</u>		<u>587,447</u>	
CREDITORS					
Amounts falling due within one year		<u>369,906</u>		<u>325,190</u>	
NET CURRENT ASSETS			<u>91,569</u>		<u>262,257</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,291,569		1,462,257
CREDITORS					
Amounts falling due after more than one year	6		(201,187)		(244,233)
PROVISIONS FOR LIABILITIES	9		<u>(157,955)</u>		<u>(157,955)</u>
NET ASSETS			<u>932,427</u>		<u>1,060,069</u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Revaluation reserve	11		673,385		673,385
Retained earnings	11		259,040		386,682
SHAREHOLDERS' FUNDS			<u>932,427</u>		<u>1,060,069</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 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.
- (b)

SIRER INVESTMENTS LIMITED (REGISTERED NUMBER: 03128985)

ABRIDGED STATEMENT OF FINANCIAL POSITION - continued
30 NOVEMBER 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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Statement of Financial Position for the year ended 30 November 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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 29 August 2019 and were signed by:

Mr E Sirer - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018

1. STATUTORY INFORMATION

Sirer 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents entitlement to receiving rent in respect of investment properties.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2018

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 December 2017	
and 30 November 2018	<u>1,200,000</u>
NET BOOK VALUE	
At 30 November 2018	<u>1,200,000</u>
At 30 November 2017	<u>1,200,000</u>

Fair value at 30 November 2018 is represented by:

	£
Valuation in 2017	831,340
Cost	<u>368,660</u>
	<u>1,200,000</u>

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

	2018 £	2017 £
Cost	<u>368,660</u>	<u>368,660</u>

Investment property was valued on an open market basis on 30 November 2017 by the director .

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	2018 £	2017 £
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>48,323</u>	<u>110,682</u>

7. LOANS

An analysis of the maturity of loans is given below:

	2018 £	2017 £
Amounts falling due within one year or on demand:		
Bank loan current	<u>38,216</u>	<u>33,388</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>38,216</u>	<u>33,388</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>114,648</u>	<u>100,163</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>48,323</u>	<u>110,682</u>

SIRER INVESTMENTS LIMITED (REGISTERED NUMBER: 03128985)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2018

8. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	<u>239,403</u>	<u>277,621</u>

The company has given a first legal charge over its freehold investment property and a floating charge over its undertaking. In addition, the director has given a personal guarantee limited to £18,000.

9. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred tax	<u>157,955</u>	<u>157,955</u>
		Deferred tax
		£
Balance at 1 December 2017		<u>157,955</u>
Balance at 30 November 2018		<u>157,955</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:
Number: Class:

	Nominal value:	2018	2017
		£	£
2 Ordinary	£1	<u>2</u>	<u>2</u>

11. RESERVES

	Retained earnings	Revaluation reserve	Totals
	£	£	£
At 1 December 2017	386,682	673,385	1,060,067
Deficit for the year	(97,642)		(97,642)
Dividends	<u>(30,000)</u>		<u>(30,000)</u>
At 30 November 2018	<u>259,040</u>	<u>673,385</u>	<u>932,425</u>

12. RELATED PARTY DISCLOSURES

Mr E Sirer

Director and shareholder

Dividends of £30,000 (2017: £25,000) was paid to the director.

	2018	2017
	£	£
Amount due (to)/from related party at the balance sheet date	<u>(2,641)</u>	<u>1,088</u>

SIRER INVESTMENTS LIMITED (REGISTERED NUMBER: 03128985)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2018

12. **RELATED PARTY DISCLOSURES - continued**

Premier Eating Houses Limited

A company under common control

	2018 £	2017 £
Amount due from related party at the balance sheet date	-	129,906
Amounts written off during the year	<u>123,756</u>	<u>-</u>

James Knight Developments Limited

A company under common control

	2018 £	2017 £
Amount due from related party at the balance sheet date	<u>1,500</u>	<u>600</u>

Sirer Property Eastbourne Limited

A company under common control

	2018 £	2017 £
Amount due from related party at the balance sheet date	<u>97,575</u>	<u>97,575</u>

Sirer Property (Cobbetts Hill) Limited

A company under common control

	2018 £	2017 £
Amount due to related party at the balance sheet date	<u>163,702</u>	<u>74,502</u>

Sirer (Lismore) Property Limited

A company under common control

	2018 £	2017 £
Amount due from related party at the balance sheet date	<u>140,000</u>	<u>140,000</u>

Sirer (Cambridge) Property Limited

A company under common control

	2018 £	2017 £
Amount due from related party at the balance sheet date	<u>16,325</u>	<u>14,825</u>

SIRER INVESTMENTS LIMITED (REGISTERED NUMBER: 03128985)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2018

12. **RELATED PARTY DISCLOSURES - continued**

Sirer Global Investments Limited

A company under common control

	2018	2017
	£	£
Amount due from related party at the balance sheet date	<u>1,800</u>	<u>900</u>

Sirer (Cavendish) Property Limited

A company under common control

	2018	2017
	£	£
Amount due to related party at the balance sheet date	<u>3,000</u>	<u>3,000</u>

Sirer Associates Limited

A company under common control

	2018	2017
	£	£
Amount due from related party at the balance sheet date	<u>133</u>	<u>-</u>

13. **ULTIMATE CONTROLLING PARTY**

The controlling party is Mr E Sirer.

The ultimate controlling party is Mr E Sirer.

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.