REGISTERED NUMBER: 05047171 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

FOR

SKYLINE CITY PROPERTIES LTD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

SKYLINE CITY PROPERTIES LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

DIRECTORS:	G Logan K W Lau
REGISTERED OFFICE:	9 Woodgate Drive Streatham London SW16 5YP
REGISTERED NUMBER:	05047171 (England and Wales)
ACCOUNTANTS:	MDH Chartered Certified Accountants 21 Stafford Road Croydon Surrey CR0 4NG

BALANCE SHEET
31 MARCH 2022

	Notes	31/3/22 £	31/3/22 £	31/3/21 £	31/3/21 £
FIXED ASSETS					
Tangible assets	4		900		1,512
Investment property	5		8,900,000		8,500,000
			8,900,900		8,501,512
CURRENT ASSETS					
Debtors	6	3,041,263		3,043,706	
Cash at bank		799		7,995	
		3,042,062		3,051,701	
CREDITORS					
Amounts falling due within one year	7	1,219,561		1,419,626	
NET CURRENT ASSETS			1,822,501		1,632,075
TOTAL ASSETS LESS CURRENT LIABILITIES			10,723,401		10,133,587
CREDITORS					
Amounts falling due after more than one year	8		(5,602,656)		(5,169,251)
PROVISIONS FOR LIABILITIES	9		(680,652)		(624,058)
NET ASSETS			4,440,093		4,340,278
CAPITAL AND RESERVES					
Called up share capital	10		400		400
Retained earnings			4,439,693		4,339,878
SHAREHOLDERS' FUNDS			4,440,093		4,340,278

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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
(b) 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

continued...

BALANCE SHEET - continued
31 MARCH 2022

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 20 March 2023 and were signed on its behalf by:

G Logan - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. STATUTORY INFORMATION

Skyline City Properties 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 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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

Plant and machinery	- 25% on reducing balance
Computer equipment	- 20% on cost

Investment property
Investment property is included at fair value. Gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2021 - 5) .

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 April 2021 and 31 March 2022	7,051
DEPRECIATION	
At 1 April 2021	5,539
Charge for year	612
At 31 March 2022	6,151
NET BOOK VALUE	
At 31 March 2022	900
At 31 March 2021	1,512

5. INVESTMENT PROPERTY

	Total
	£
FAIR VALUE	
At 1 April 2021	8,500,000
Additions	150,451
Revaluations	249,549
At 31 March 2022	8,900,000
NET BOOK VALUE	
At 31 March 2022	8,900,000
At 31 March 2021	8,500,000

Fair value at 31 March 2022 is represented by:

	£
Valuation in 2018	4,892,643
Valuation in 2019	(408,215)
Valuation in 2021	(622,074)
Valuation in 2022	249,549
Cost	4,788,097
	8,900,000

The Investment Properties values listed within the accounts have been provided by the Anderson Wilde & Harris in 2022.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/22	31/3/21
	£	£
Trade debtors	1,359	29,221
Other debtors	3,039,904	3,014,485
	3,041,263	3,043,706

continued...

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/22	31/3/21
	£	£
Bank loans and overdrafts	40,993	46,937
Trade creditors	-	18,304
Taxation and social security	3,001	35,972
Other creditors	1,175,567	1,318,413
	1,219,561	1,419,626

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

	31/3/22	31/3/21
	£	£
Bank loans	5,604,287	5,174,389
Other creditors	(1,631)	(5,138)
	5,602,656	5,169,251

Amounts falling due in more than five years:

	31/3/22	31/3/21
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	5,527,287	5,124,389
Repayable by instalments		
Bank loans more 5 yr by instal	77,000	50,000

9. PROVISIONS FOR LIABILITIES

	31/3/22	31/3/21
	£	£
Deferred tax	680,652	624,058

	Deferred tax
	£
Balance at 1 April 2021	624,058
Charge to Income Statement during year	56,594
Balance at 31 March 2022	680,652

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/3/22	31/3/21
			£	£
400	Ordinary Shares	1	400	400

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2022 and 31 March 2021:

	31/3/22 £	31/3/21 £
G Logan		
Balance outstanding at start of year	5,281	(7,183)
Amounts advanced	71,708	48,672
Amounts repaid	(105,624)	(36,208)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	(28,635)	5,281
K W Lau		
Balance outstanding at start of year	(1,318,413)	(1,181,654)
Amounts advanced	240,460	5,000
Amounts repaid	(47,752)	(141,759)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	(1,125,705)	(1,318,413)

12. RELATED PARTY DISCLOSURES

The Company was owed by Yamatron Limited £1,427,164 (2021: £1,298,203) at the end of the financial year. The loan is unsecured and has no fixed repayment date or repayment schedule. The Company has Directors in common.

The Company was owed by Laugan International Limited £599,328 (2021: £592,861) at the end of the financial year. The loan is unsecured and has no fixed repayment date or repayment schedule. The Company has Directors in common.

The Company was owed by Laugan Properties Limited £1,013,411 (2021: £938,140) at the end of the financial year. The loan is unsecured and has no fixed repayment date or repayment schedule. The Company has Directors in common.

13. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party. The Directors Mr G Logan and Mr R Lau jointly control the company.