ATLAS ESTATES LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2018
ATLAS ESTATES LIMITED
BALANCE SHEET
31 MARCH 2018

<table>
<thead>
<tr>
<th>Note</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>FIXED ASSETS</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investment properties</td>
<td>4</td>
<td>925,000</td>
</tr>
<tr>
<td>CURRENT ASSETS</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debtors</td>
<td>5</td>
<td>105,025</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td></td>
<td>317,252</td>
</tr>
<tr>
<td></td>
<td></td>
<td>422,277</td>
</tr>
<tr>
<td>CREDITORS: amounts falling due within one year</td>
<td>6</td>
<td>(78,117)</td>
</tr>
<tr>
<td>NET CURRENT ASSETS</td>
<td></td>
<td>344,160</td>
</tr>
<tr>
<td>TOTAL ASSETS LESS CURRENT LIABILITIES</td>
<td></td>
<td>1,269,160</td>
</tr>
<tr>
<td>PROVISIONS</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deferred taxation</td>
<td></td>
<td>(17,900)</td>
</tr>
<tr>
<td>NET ASSETS</td>
<td></td>
<td>1,251,260</td>
</tr>
<tr>
<td>CAPITAL AND RESERVES</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Called up share capital</td>
<td>2</td>
<td>2</td>
</tr>
<tr>
<td>Profit and loss account</td>
<td></td>
<td>1,251,258</td>
</tr>
<tr>
<td>SHAREHOLDERS FUNDS</td>
<td></td>
<td>1,251,260</td>
</tr>
</tbody>
</table>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The balance sheet continues on the following page. The notes on pages 3 to 6 form part of these financial statements.
ATLAS ESTATES LIMITED
BALANCE SHEET (continued)
31 MARCH 2018

These financial statements were approved by the board of directors and authorised for issue on 12 December 2018, and are signed on behalf of the board by:

Mr Y Grosskopf
Director

Company registration number: 03838925

The notes on pages 3 to 6 form part of these financial statements.
1. GENERAL INFORMATION
The company is a private company limited by shares, registered in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley Rd, London, NW11 0PU, England.

2. STATEMENT OF COMPLIANCE
These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

(i) Basis of preparation
The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(ii) Going concern
The financial statements have been prepared according to the accounting principles appropriate to a going concern as the directors have a reasonable expectation that the company has adequate resources to continue in existence for the foreseeable future by meeting its liabilities as they fall due, based on the net current asset position of the company and available sources of finance.

(iii) Investment property
Investment properties are initially recognised at cost, being the fair value of consideration given, including transaction costs associated with the investment property.

After initial recognition, investment properties whose fair value can be measured reliably without undue cost or effort are held at fair value. Any gains or losses arising from changes in the fair value are recognised in the profit or loss account in the year that they arise.

No depreciation is provided in respect of investment properties applying the fair value model.

(iv) Judgements and key sources of estimation uncertainty
The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 8.

(v) Turnover
Turnover
Turnover comprises rental income receivable. Rental income from investment property leased out under operating leases is recognised in the profit or loss account (on an accruals basis).

Interest receivable
Interest income is recognised in the profit or loss account as they accrue, using the effective interest method.
3. ACCOUNTING POLICIES (continued)

(vi) Taxation

Current tax
Current tax is the amount of tax payable in respect of the taxable profits for the year and prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end.

Deferred tax
Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply based on current tax rates and laws. However, no provision is made where it is probable that the liabilities will not crystallise in the foreseeable future.

(vii) Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

(viii) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Trade and other debtors
Trade and other debtors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition, trade and other debtors that are classified as receivable within one year are measured at the undiscounted amount of the cash or other consideration expected to be received net of impairment.

Trade and other creditors
Trade and other creditors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition trade and other creditors that are classified as payable within one year are measured at the discounted amount of the cash or other consideration expected to be paid.

Cash and cash equivalents
Cash and cash equivalents in the statement of financial position comprise cash at bank.
4. INVESTMENT PROPERTIES

Fair value
At 1 April 2017 and 31 March 2018 925,000

Carrying amount
At 31 March 2018 925,000
At 31 March 2017 925,000

No depreciation has been provided in respect of investment properties, applying the fair value model.

The company carries its investment properties at fair value, with changes in fair value being recognised in profit or loss. The directors revalued the Company's investment properties as at 31 March 2018 using techniques detailed below together with their knowledge of the UK property market.

The company's investment properties were valued by the directors based on their experience in the property market and having regard to many factors including the individual nature of each property, its location and expected future net rental values, market yields and comparable market transactions.

The historical cost of the Freehold Properties is as follows:

At 1 April 2017 and at 31 March 2018 600,422

5. DEBTORS

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade debtors</td>
<td>25,025</td>
<td>7,495</td>
</tr>
<tr>
<td>Other debtors</td>
<td>80,000</td>
<td>151,000</td>
</tr>
<tr>
<td></td>
<td>105,025</td>
<td>158,495</td>
</tr>
</tbody>
</table>

6. CREDITORS: amounts falling due within one year

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade creditors</td>
<td>20,884</td>
<td>5,731</td>
</tr>
<tr>
<td>Corporation tax</td>
<td>14,204</td>
<td>14,960</td>
</tr>
<tr>
<td>Social security and other taxes</td>
<td>8,589</td>
<td>5,785</td>
</tr>
<tr>
<td>Other creditors</td>
<td>34,440</td>
<td>35,008</td>
</tr>
<tr>
<td></td>
<td>78,117</td>
<td>61,484</td>
</tr>
</tbody>
</table>
7. CONTROLLING PARTY

The company was under the control of Mr Y Grosskopf, a director, and members of his close family throughout the current and previous years.

8. ACCOUNTING ESTIMATES AND JUDGEMENTS

Trade Debtors
Management uses details of the age of trade debtors and the status of any disputes together with external evidence of the credit status of the counterparty in making judgements concerning any need to impair the carrying values.

Revaluation of investment properties
The Company carries its investment properties at fair value, with changes in fair value being recognised in profit or loss. The directors revalued the Company's investment properties as at 31 March 2018 using techniques detailed below together with their knowledge of the UK property market.

Valuation techniques and key inputs
The company's investment properties were valued by the directors based on their experience in the property market and having regard to many factors including the individual nature of each property, its location and expected future net rental values, market yields and comparable market transactions.