

COMPANY REGISTRATION NUMBER: 00796230

**U.K. & European Property Developments Limited**  
**Financial statements**  
**31 December 2018**

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# **U.K. & European Property Developments Limited**

## **Financial statements**

**Year ended 31 December 2018**

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# **U.K. & European Property Developments Limited**

## **Officers and professional advisers**

### **The board of directors**

Bernard Lewis  
Clive Lewis  
Julian Lewis

### **Company secretary**

Cavendish Square Secretariat

### **Registered office**

Chelsea House  
West Gate  
Ealing  
London  
W5 1DR

### **Auditor**

KPMG LLP  
Statutory Auditor  
15 Canada Square  
London  
United Kingdom  
E14 5GL

# **U.K. & European Property Developments Limited**

## **Directors' report**

### **Year ended 31 December 2018**

The directors present their report and the financial statements of the company for the year ended 31 December 2018.

#### **Principal activities**

The principal activity of the company during the year was that of property investment.

#### **Directors**

The directors who served the company during the year were as follows:

Bernard Lewis  
Clive Lewis  
Julian Lewis

#### **Statement of directors' responsibilities in respect of the directors' report and the financial statements**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with applicable law and Section 1A of FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (UK Generally Accepted Accounting Practice applicable to Smaller Entities).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

# **U.K. & European Property Developments Limited**

## **Directors' report** *(continued)*

**Year ended 31 December 2018**

### **Auditor**

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 28 MAY 2019 and signed on behalf of the board by:



Therese McDermott

For and on behalf of Cavendish Square Secretariat - Secretary

# **U.K. & European Property Developments Limited**

## **Independent auditor's report to the members of U.K. & European Property Developments Limited**

**Year ended 31 December 2018**

### **Opinion**

We have audited the financial statements of U.K. & European Property Developments Limited ("the company") for the year ended 31 December 2018, which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and related notes, including the accounting policies in note 2.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with UK Accounting Standards applicable to smaller entities, including Section 1A of FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

### **The impact of uncertainties due to Britain exiting the European Union on our audit**

Uncertainties related to the effects of Brexit are relevant to understanding our audit of the financial statements. All audits assess and challenge the reasonableness of estimates made by the directors, such as the valuation of tangible assets and investments and related disclosures and the appropriateness of the going concern basis of preparation of the financial statements. All of these depend on assessments of the future economic environment and the company's future prospects and performance.

Brexit is one of the most significant economic events for the UK, and at the date of this report its effects are subject to unprecedented levels of uncertainty of outcomes, with the full range of possible effects unknown. We applied a standardised firm-wide approach in response to that uncertainty when assessing the company's future prospects and performance. However, no audit should be expected to predict the unknowable factors or all possible future implications for a company and this is particularly the case in relation to Brexit.

# **U.K. & European Property Developments Limited**

## **Independent auditor's report to the members of U.K. & European Property Developments Limited** *(continued)*

**Year ended 31 December 2018**

### **Going concern**

The directors have prepared the financial statements on the going concern basis as they do not intend to liquidate the company or to cease its operations, and as they have concluded that the company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least a year from the date of approval of the financial statements. In our evaluation of the directors' conclusions, we considered the inherent risks to the company's business model, including the impact of Brexit, and analysed how those risks might affect the company's financial resources or ability to continue operations over the going concern period. We have nothing to report in these respects.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the company will continue in operation.

### **Directors' report**

The directors are responsible for the directors' report. Our opinion on the financial statements does not cover that report and we do not express an audit opinion thereon.

Our responsibility is to read the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the directors' report;
- in our opinion the information given in that report for the financial year is consistent with the financial statements; and
- in our opinion that report has been prepared in accordance with the Companies Act 2006.

### **Matters on which we are required to report by exception**

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies exemption from the requirement to prepare a strategic report.

We have nothing to report in these respects.

# **U.K. & European Property Developments Limited**

## **Independent auditor's report to the members of U.K. & European Property Developments Limited** *(continued)*

**Year ended 31 December 2018**

### **Directors' responsibilities**

As explained more fully in their statement set out on page 2, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

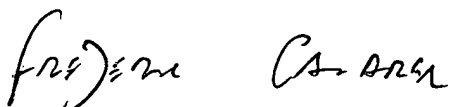
### **Auditor's responsibilities**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

### **The purpose of our audit work and to whom we owe our responsibilities**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Frederic Caharel**  
**Senior Statutory Auditor**  
**for and on behalf of KPMG LLP, Statutory Auditor**  
Chartered Accountants  
15 Canada Square  
London  
United Kingdom  
E14 5GL

*Date: 04 JUNE 2019*



# U.K. & European Property Developments Limited

## Statement of comprehensive income

Year ended 31 December 2018

	Note	2018 £	2017 £
<b>Turnover</b>	<b>4</b>	<b>65,521</b>	<b>48,222</b>
<b>Gross profit</b>		<b>65,521</b>	<b>48,222</b>
Administration expenses		(22,975)	(49,185)
Other operating income	<b>5</b>	<b>45,000</b>	—
<b>Operating profit</b>		<b>87,546</b>	<b>(963)</b>
Interest receivable	<b>8</b>	<b>822</b>	—
Fair value adjustment for investment properties	<b>10</b>	<b>87,501</b>	125,877
<b>Profit before taxation</b>		<b>175,869</b>	<b>124,914</b>
Taxation on ordinary activities	<b>9</b>	<b>(14,315)</b>	(20,069)
<b>Profit for the financial year and total comprehensive income</b>		<b>161,554</b>	<b>104,845</b>

All the activities of the company are from continuing operations.

The notes on pages 10 to 17 form part of these financial statements.

# U.K. & European Property Developments Limited

## Statement of financial position

31 December 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	10	2,232,999	2,133,498
Investments	11	<u>2</u>	<u>2</u>
		<b>2,233,001</b>	<b>2,133,500</b>
<b>Current assets</b>			
Debtors	12	153,072	31,019
Cash at bank and in hand		<u>195,375</u>	<u>352,157</u>
		<b>348,447</b>	<b>383,176</b>
<b>Creditors: amounts falling due within one year</b>	13	<u>(21,478)</u>	<u>(132,575)</u>
<b>Net current assets</b>		<b>326,969</b>	<b>250,601</b>
<b>Total assets less current liabilities</b>		<b>2,559,970</b>	<b>2,384,101</b>
<b>Provisions</b>			
Taxation including deferred tax	14	<u>(303,392)</u>	<u>(289,077)</u>
<b>Net assets</b>		<b>2,256,578</b>	<b>2,095,024</b>
<b>Capital and reserves</b>			
Called up share capital	16	500	500
Profit and loss account	17	<u>2,256,078</u>	<u>2,094,524</u>
<b>Shareholders funds</b>		<b>2,256,578</b>	<b>2,095,024</b>

These financial statements have been prepared in accordance with the small companies regime.

These financial statements were approved by the board of directors and authorised for issue on 28 MAY 2019, and are signed on behalf of the board by:

Clive Lewis  
Director



Company registration number: 00796230

The notes on pages 10 to 17 form part of these financial statements.

# **U.K. & European Property Developments Limited**

## **Statement of changes in equity**

**Year ended 31 December 2018**

	Called up share capital £	Profit and loss account £	<b>Total £</b>
<b>At 1 January 2017</b>	500	1,989,679	1,990,179
Profit for the year	—	104,845	104,845
<b>Total comprehensive income for the year</b>	—	104,845	104,845
<b>At 31 December 2017</b>	500	2,094,524	<b>2,095,024</b>
Profit for the year	—	161,554	<b>161,554</b>
<b>Total comprehensive income for the year</b>	—	161,554	<b>161,554</b>
<b>At 31 December 2018</b>	<u>500</u>	<u>2,256,078</u>	<u><b>2,256,578</b></u>

The notes on pages 10 to 17 form part of these financial statements.

# **U.K. & European Property Developments Limited**

## **Notes to the financial statements**

**Year ended 31 December 2018**

### **1. 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 (UK Generally Accepted Accounting Practice applicable to Smaller Entities).

### **2. Accounting policies**

#### **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.

#### **Investment property**

Investment property is carried at fair value determined annually by an independent firm of chartered surveyors which is regulated by the Royal Institution of Chartered Surveyors, Savills (UK) Limited. Fair value is derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

#### **Basic financial instruments**

Trade and other debtors / creditors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors.

Interest-bearing borrowings classified as basic financial instruments

Intercompany loans are recognised initially at the present value of future payments discounted at a market rate of interest. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost using the effective interest method, less any impairment losses.

#### **Interest income and interest expense**

Interest income

Interest income and similar income includes interest receivable on funds invested and interest receivable from group undertakings. Interest income is recognised in profit or loss as it accrues, using the effective interest rate.

Interest payable

Interest payable and similar charges include interest due on group undertakings and interest on borrowings. Interest payable is recognised in profit or loss as it accrues using the effective interest rate method.

# **U.K. & European Property Developments Limited**

## **Notes to the financial statements** *(continued)*

### **Year ended 31 December 2018**

#### **Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of L51N Limited which can be obtained from Companies House. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

#### **Judgements and key sources of estimation uncertainty**

In preparing these financial statements, the directors have made the following judgements:

- They have determined whether there are indicators of impairment of the company's tangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset.
- They have determined whether there are indicators of impairment of the company's investments in subsidiaries. Factors taken into consideration in reaching such a decision include the financial position of and expected future financial performance of the subsidiary.
- They have determined whether leases entered into by the company either as a lessor or a lessee are operating leases or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis.

Other key sources of estimation uncertainty relate to:

#### **Tangible fixed assets**

Residential Investment properties are professionally valued annually using a comparable technique. This uses market values and indices for comparable real estate, adjusted if necessary for any change in the nature, location or condition of the specific asset but there is an inevitable degree of judgement involved in that each property is unique and value can only ultimately be reliably tested in the market itself. Yields are considered a secondary valuation indicator for residential property and are calculated using existing rents or rental values expressed as a percentage of the value. Key inputs into the valuations were:

- o Capitalisation rate: 1.68% - 4.09%, with a weighted average of 2.66%

#### **Revenue recognition**

Operating lease rentals are credited to the profit and loss account in equal annual amounts over the lease term.

# U.K. & European Property Developments Limited

## Notes to the financial statements *(continued)*

### Year ended 31 December 2018

#### 2. Accounting policies *(continued)*

##### Income tax

Taxation comprises the aggregate amount of current and deferred tax recognised in the reporting period and is charged or credited to the income statement, unless it relates to items recognised in other comprehensive income or directly in equity. In such cases, the related tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Deferred tax assets are only recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### Operating leases

Lease income is recognised in profit or loss on a straight line basis over the lease term. The aggregate cost of lease incentives are recognised as a reduction to income over the lease term on a straight-line basis. Costs, including depreciation, incurred in earning the lease income are recognised as an expense. Any initial direct costs incurred in negotiating and arranging the operating lease are added to the carrying amount of the lease and recognised as an expense over the lease term on the same basis as the lease income.

##### Investments

Investments in subsidiaries are measured at cost less accumulated impairment.

#### 3. Country of incorporation

UK & European Property Developments Limited is incorporated in England, United Kingdom.

#### 4. Turnover

Turnover arises from:

	2018 £	2017 £
Rental income	<u>65,521</u>	<u>48,222</u>

All turnover arises in the United Kingdom from the principal activity of the company.

#### 5. Other operating income

	2018 £	2017 £
Other operating income	<u>45,000</u>	<u>—</u>

# U.K. & European Property Developments Limited

## Notes to the financial statements *(continued)*

### Year ended 31 December 2018

#### 6. Directors & employees

No salaries or wages have been paid to employees, including the directors, during the year (2017: £nil).

#### 7. Auditor's remuneration

	2018	2017
	£	£
Fees payable for the audit of the financial statements	<u>7,854</u>	<u>10,611</u>

#### 8. Interest receivable

	2018	2017
	£	£
Interest on cash and cash equivalents	<u>822</u>	<u>–</u>

#### 9. Taxation on ordinary activities

##### (a) Analysis of tax charge in the year

	2018	2017
	£	£
<b>Deferred tax:</b>		
Origination and reversal of timing differences - current period	<u>14,315</u>	<u>20,069</u>
<b>Taxation on ordinary activities</b>	<u>14,315</u>	<u>20,069</u>

##### (b) Factors affecting tax charge for the period

The tax assessed for the year differs from the standard rate of corporation tax in the UK of 19% (2017: 19.25%).

	2018	2017
	£	£
Profit on ordinary activities before taxation	<u>175,869</u>	<u>124,914</u>
Profit on ordinary activities by rate of tax	<u>33,415</u>	<u>24,042</u>
Adjustment to tax charge in respect of prior periods	<u>(626)</u>	<u>–</u>
Effect of expenses not deductible for tax purposes	<u>883</u>	<u>5,035</u>
Change in recognised deferred tax base cost	<u>–</u>	<u>(1,506)</u>
Change in tax rates	<u>(1,684)</u>	<u>(2,652)</u>
Group relief claimed	<u>(9,123)</u>	<u>(4,850)</u>
Chargeable gains/(losses)	<u>(8,550)</u>	<u>–</u>
Tax on profit	<u>14,315</u>	<u>20,069</u>

##### (c) Factors affecting future tax charges

The UK corporation tax rate will be reduced to 17% from 1 April 2020.

# U.K. & European Property Developments Limited

## Notes to the financial statements *(continued)*

Year ended 31 December 2018

### 10. Tangible assets

	Land and buildings £
<b>Valuation</b>	
At 1 January 2018	2,133,498
Additions	12,000
Revaluations	87,501
<b>At 31 December 2018</b>	<b>2,232,999</b>
<b>Carrying amount</b>	
<b>At 31 December 2018</b>	<b>2,232,999</b>
At 31 December 2017	2,133,498

Freehold and long leasehold properties consist of investment properties with a net book value of £2,233,000.

Freehold and long leasehold properties are revalued annually as at 31 December by an independent firm of chartered surveyors which is regulated by the Royal Institution of Chartered Surveyors, Savills (UK) Limited. These assets are recorded at fair value in the financial statements.

#### Tangible assets held at valuation

In respect of tangible assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	Freehold property £
<b>At 31 December 2018</b>	
Aggregate cost	344,722
<b>At 31 December 2017</b>	
Aggregate cost	332,722

### 11. Investments

	Shares in group undertakings £
<b>Cost</b>	
At 1 Jan 2018 and 31 Dec 2018	2
<b>Impairment</b>	
At 1 Jan 2018 and 31 Dec 2018	-



# U.K. & European Property Developments Limited

## Notes to the financial statements *(continued)*

Year ended 31 December 2018

### 11. Investments *(continued)*

	Shares in group undertakings £
Carrying amount At 31 December 2018	<u>2</u>

#### Subsidiaries, associates and other investments

The company owns 100% of the issued share capital of the companies listed below.

#### Property Management (Churchview) Limited

Country of incorporation: England

Nature of business: Property administration

Address: Chelsea House, West Gate, Ealing, London, W5 1DR

The company's ultimate parent undertaking is LFH International Limited which is registered in the Cayman Islands, the company has accordingly taken advantage of Section 400 of the Companies Act 2006 in not presenting group accounts. Group accounts are prepared by the ultimate UK parent undertaking, L51N. The company's immediate parent undertaking is UK & European Investments Limited which is registered in England. These financial statements therefore present information only about the company and not its group.

### 12. Debtors

	2018 £	2017 £
Trade debtors	4,095	6,373
Amounts owed by group undertakings	148,556	24,646
Prepayments and accrued income	421	—
	<u>153,072</u>	<u>31,019</u>

All amounts fall due within one year.

### 13. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	—	440
Amounts owed to group undertakings	954	117,145
Accruals and deferred income	12,292	14,989
Other creditors	8,232	1
	<u>21,478</u>	<u>132,575</u>

# U.K. & European Property Developments Limited

## Notes to the financial statements *(continued)*

Year ended 31 December 2018

### 14. Provisions

	Deferred tax (note 15) £
At 1 January 2018	289,077
Charge for period	<u>14,315</u>
<b>At 31 December 2018</b>	<b><u>303,392</u></b>

### 15. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2018 £	2017 £
Included in provisions (note 14)	<u>303,392</u>	<u>289,077</u>

The deferred tax account consists of the tax effect of timing differences in respect of:

	2018 £	2017 £
Fair value adjustment of investment property	<u>303,392</u>	<u>289,077</u>

Deferred taxes at the balance sheet date have been calculated using a tax rate of 17% (2017: 17%).

### 16. Called up share capital

Issued, called up and fully paid

	2018		2017	
	No.	£	No.	£
Ordinary shares of £0.10 each	<u>5,000</u>	<u>500</u>	<u>5,000</u>	<u>500</u>

### 17. Reserves

Profit and loss account - This reserve records retained earnings and accumulated losses.

### 18. Commitments under operating leases

As lessor

The total future minimum lease payments receivable under non-cancellable operating leases are as follows:

	2018 £	2017 £
Not later than 1 year	39,280	38,210
Later than 1 year and not later than 5 years	30,001	65,381
Later than 5 years	<u>191,288</u>	<u>188,998</u>
	<b><u>260,569</u></b>	<b><u>292,589</u></b>

# **U.K. & European Property Developments Limited**

## **Notes to the financial statements** *(continued)*

### **Year ended 31 December 2018**

#### **19. Related party transactions**

The company has taken advantage of the exemption conferred by FRS 102 not to disclose transactions with wholly owned group companies.

#### **20. Ultimate parent company**

The company's ultimate parent undertaking is LFH International Limited which is registered in the Cayman Islands. The company's ultimate UK parent undertaking is L51N Limited which is registered in England. The company's immediate parent undertaking is UK & European Investments Limited which is registered in England.

UK & European Investments Limited the smallest and L51N is the largest group of which the company is a member and for which publicly available group accounts are prepared. The registered office address of UK & European Investments Limited is Chelsea House, West Gate, London, W5 1DR.