Company Registration No. 341621 (England and Wales)

MANOR PROPERTY GROUP LIMITED

CONSOLIDATED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 OCTOBER 2016

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A15 15/11/2016 #91
COMPANIES HOUSE

Fawley Judge & Easton
Chartered Certified Accountants
1 Parliament Street
Hull
HU1 2AS

MANOR PROPERTY GROUP LIMITED
CONSOLIDATED
COMPANY INFORMATION

Directors	P R Akrill	(Appointed 21 October 2016)
	Mr D Gilmour	
	J Leathley	(Appointed 21 October 2016)
	Dr A D Robinson	(Appointed 21 October 2016)
Secretary	Manor Administration Limited	
Company number	341621	
Registered office	1 Parliament Street Hull HU1 2AS	
Accountants	Fawley Judge & Easton Chartered Certified Accountants 1 Parliament Street Hull East Yorkshire HU1 2AS	

MANOR PROPERTY GROUP LIMITED
CONSOLIDATED
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MANOR PROPERTY GROUP LIMITED
CONSOLIDATED
DIRECTORS' REPORT
FOR THE PERIOD ENDED 31 OCTOBER 2016

The directors present their annual report and financial statements for the Period ended 31 October 2016.

Principal activities
The principal activity of the company and group continued to be that of property development and administration and software development.

Directors
The directors who held office during the Period and up to the date of signature of the financial statements were as follows:

P R Akrill	(Appointed 21 October 2016)
Mr D Gilmour	
J Leathley	(Appointed 21 October 2016)
Dr A D Robinson	(Appointed 21 October 2016)
Mr R J Green	(Resigned 21 October 2016)

Results and dividends
The results for the Period are set out on page 2 to page 6.

No ordinary dividends were paid. The directors do not recommend payment of a further dividend.

Change of Ownership
On 21st October, 2016 the entire share capital of the company was acquired by Mr P R Akrill.

On the 31st October, 2016 the company issued £1,750,000 £1 ordinary shares which were exchanged for the share capital of Manor Portal Limited, Qdos.Me Limited and Qdos Student Homes Limited, companies wholly owned by Mr Akrill, to create a group structure.

On 31st October, 2016 the company changed its name to Manor Property Group Limited.

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

On behalf of the board

P R Akrill
Director
11 November 2016

MANOR PROPERTY GROUP LIMITED
CONSOLIDATED
GROUP PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 OCTOBER 2016

	Notes	Six months ended 31 October 2016 £	31 March 2016 £
Turnover	**2**	57	109
Distribution costs		-	(260)
Administrative expenses		3,460,923	(19,304)
Other operating income		5,231	9,463
Operating profit/(loss)		3,466,211	(9,992)
Interest payable and similar charges	**4**	(712)	(929)
Profit/(loss) before taxation		3,465,499	(10,921)
Taxation		-	-
Profit/(loss) for the financial Period	**16**	3,465,499	(10,921)

MANOR PROPERTY GROUP LIMITED
CONSOLIDATED
GROUP BALANCE SHEET
AS AT 31 OCTOBER 2016

	Notes	2016 £	2016 £	2016 £	2016 £
Fixed assets					
Intangible assets	**5**		1,272,203		-
Tangible assets	**6**		3,262		295,206
Investment properties	**7**		1		1
			1,275,466		295,207
Current assets					
Stocks		50,504		-	
Debtors	**11**	7,387,525		1	
Cash at bank and in hand		271,495		-	
		7,709,524		1	
Creditors: amounts falling due within one year	**12**	(3,037,170)		(135,974)	
Net current assets/(liabilities)			4,672,354		(135,973)
Total assets less current liabilities			5,947,820		159,234
Creditors: amounts falling due after more than one year	**13**		(861,176)		-
Net assets			5,086,644		159,234
Capital and reserves					
Called up share capital	**15**		1,796,300		46,300
Revaluation reserve	**16**		-		288,089
Profit and loss reserves	**16**		3,290,344		(175,155)
Total equity			5,086,644		159,234

MANOR PROPERTY GROUP LIMITED
CONSOLIDATED
GROUP BALANCE SHEET (CONTINUED)
AS AT 31 OCTOBER 2016

	Notes	2016 £	£	2016 £	£

For the financial Period ended 31 October 2016 the group was entitled to exemption from audit under section 477 of the Companies Act 2006.

Directors' responsibilities:

- The members have not required the group to obtain an audit of its financial statements for the Period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to groups and companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 11 November 2016 and are signed on its behalf by:

P R Akhil
Director

MANOR PROPERTY GROUP LIMITED
CONSOLIDATED
COMPANY BALANCE SHEET
AS AT 31 OCTOBER 2016

	Notes	2016 £	2016 £	2016 £	2016 £
Fixed assets					
Tangible assets	**6**		3,262		295,206
Investment properties	**7**		1		1
Investments	**8**		1,750,000		-
			1,753,263		295,207
Current assets					
Debtors	**11**	332,469		1	
Cash at bank and in hand		2,328		-	
		334,797		1	
Creditors: amounts falling due within one year	**12**	(103,883)		(135,974)	
Net current assets/(liabilities)			230,914		(135,973)
Total assets less current liabilities			1,984,177		159,234
Creditors: amounts falling due after more than one year	**13**		(133,202)		-
Net assets			1,850,975		159,234
Capital and reserves					
Called up share capital	**15**		1,796,300		46,300
Revaluation reserve	**16**		-		288,089
Profit and loss reserves	**16**		54,675		(175,155)
Total equity			1,850,975		159,234

In accordance with section 444 of the Companies Act 2006 all of the members of the company have consented to the preparation of abridged financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (S.I. 2008/409)(b).

MANOR PROPERTY GROUP LIMITED
CONSOLIDATED
COMPANY BALANCE SHEET (CONTINUED)
AS AT 31 OCTOBER 2016

For the financial Period ended 31 October 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 11 November 2016 and are signed on its behalf by:

P R Akrill
Director

Company Registration No.

1 Accounting policies

Company information

Manor Property Group Limited ("the company") is a limited company domiciled and incorporated in England and Wales. The registered office is 1 Parliament Street, Hull, HU1 2AS.

The group consists of Manor Property Group Limited and all of its subsidiaries.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These group and company financial statements for the Period ended 31 October 2016 are the first financial statements of Manor Property Group Limited and the group prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The financial statements for the preceding period were prepared in accordance with previous UK GAAP. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

The company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements for parent company information presented within the consolidated financial statements:

- Section 4 'Statement of Financial Position' – Reconciliation of the opening and closing number of shares;
- Section 7 'Statement of Cash Flows' – Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' – Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 'Share based Payment' – Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures' – Compensation for key management personnel.

As permitted by s408 Companies Act 2006, the company has not presented its own profit and loss account and related notes. The company's profit for the year was £229,830 (2016 - £10,921 loss).

1 Accounting policies **(Continued)**

1.2 Basis of consolidation

In the parent company financial statements, the cost of a business combination is the fair value at the acquisition date of the assets given, equity instruments issued and liabilities incurred or assumed, plus costs directly attributable to the business combination. The excess of the cost of a business combination over the fair value of the identifiable assets, liabilities and contingent liabilities acquired is recognised as goodwill. The cost of the combination includes the estimated amount of contingent consideration that is probable and can be measured reliably, and is adjusted for changes in contingent consideration after the acquisition date. Provisional fair values recognised for business combinations in previous periods are adjusted retrospectively for final fair values determined in the 12 months following the acquisition date. Investments in subsidiaries, joint ventures and associates are accounted for at cost less impairment.

The consolidated financial statements incorporate those of Manor Property Group Limited and all of its subsidiaries (ie entities that the group controls through its power to govern the financial and operating policies so as to obtain economic benefits). Subsidiaries acquired during the year are consolidated using the purchase method. Their results are incorporated from the date that control passes.

All financial statements are made up to 31 October 2016. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by other members of the group.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

Manor Portal Limited, Qdos.Me Limited and Qdos Student Homes Limited have been included in the group financial statements using the purchase method of accounting. Accordingly, the group profit and loss account include the results of Manor Portal Limited, Qdos.Me Limited and Qdos Student Homes Limited from its acquisition on 31 October 2016. The purchase was carried out by way of a like for like share swap.

Entities other than subsidiary undertakings or joint ventures, in which the group has a participating interest and over whose operating and financial policies the group exercises a significant influence, are treated as associates. In the group financial statements, associates are accounted for using the equity method.

Entities in which the group holds an interest and which are jointly controlled by the group and one or more other venturers under a contractual arrangement are treated as joint ventures. In the group financial statements, joint ventures are accounted for using the equity method.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1 Accounting policies **(Continued)**

1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date if the fair value can be measured reliably.

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised within intangible assets where they can be identified with a specific product or project anticipated to produce future benefits, and are amortised on a straight line basis over the anticipated life of the benefits arising from the completed product or project once the project has been completed.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Development costs	Straight line over the estimated lifeof the product or project.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Nil
Plant and equipment	15% on a reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the profit and loss account.

1.6 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is measured using the fair value model and stated at its fair value as the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

1.7 Fixed asset investments

Equity investments are measured at fair value through profit or loss, except for those equity investments that are not publicly traded and whose fair value cannot otherwise be measured reliably, which are recognised at cost less impairment until a reliable measure of fair value becomes available.

In the parent company financial statements, investments in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses.

A subsidiary is an entity controlled by the group. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1 Accounting policies **(Continued)**

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The group considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Investments in associates are initially recognised at the transaction price (including transaction costs) and are subsequently adjusted to reflect the group's share of the profit or loss, other comprehensive income and equity of the associate using the equity method. Any difference between the cost of acquisition and the share of the fair value of the net identifiable assets of the associate on acquisition is recognised as goodwill. Any unamortised balance of goodwill is included in the carrying value of the investment in associates.

Losses in excess of the carrying amount of an investment in an associate are recorded as a provision only when the company has incurred legal or constructive obligations or has made payments on behalf of the associate.

In the parent company financial statements, investments in associates are accounted for at cost less impairment.

Entities in which the group has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.8 Impairment of fixed assets

At each reporting period end date, the group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

The carrying amount of the investments accounted for using the equity method is tested for impairment as a single asset. Any goodwill included in the carrying amount of the investment is not tested separately for impairment.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1 Accounting policies **(Continued)**

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.10 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The group has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the group's statement of financial position when the group becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

1 Accounting policies **(Continued)**

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the group transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the group after deducting all of its liabilities.

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value though profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

1 Accounting policies **(Continued)**

Derecognition of financial liabilities

Financial liabilities are derecognised when the group's contractual obligations expire or are discharged or cancelled.

1.12 Equity instruments

Equity instruments issued by the group are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the group.

1.13 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

2 Turnover and other revenue

An analysis of the group's turnover is as follows:

	2016	2016
	£	£
Turnover		
	57	109

Turnover analysed by geographical market

	2016	2016
	£	£
UK	57	109

3 Employees

The average monthly number of persons (including directors) employed by the group during the Period was:1

Total	1	-

4 Interest payable and similar charges

	2016	2016
	£	£
Interest payable to group undertakings	-	-

5 Intangible fixed assets

Group	Goodwill	Other	Total
	£	£	£
Cost			
At 1 April 2016	-	1,296,280	1,296,280
Additions	(3,235,669)	845	(3,234,824)
Disposals	-	(17,922)	(17,922)
At 31 October 2016	(3,235,669)	1,279,203	(1,956,466)
Amortisation and impairment			
At 1 April 2016	-	6,000	6,000
Amortisation charged for the Period	(3,235,669)	1,000	(3,234,669)
At 31 October 2016	(3,235,669)	7,000	(3,228,669)
Carrying amount			
At 31 October 2016	-	1,272,203	1,272,203
At 31 March 2016	-	-	-

The company had no intangible fixed assets at 31 October 2016 or 31 March 2016.

6 Tangible fixed assets

Group	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 April 2016	448,572	46,538	495,110
Disposals	(448,572)	-	(448,572)
At 31 October 2016	-	46,538	46,538
Depreciation and impairment			
At 1 April 2016	157,002	42,902	199,904
Depreciation charged in the Period	-	374	374
Eliminated in respect of disposals	(157,002)	-	(157,002)
At 31 October 2016	-	43,276	43,276
Carrying amount			
At 31 October 2016	-	3,262	3,262
At 31 March 2016	291,570	3,636	295,206

6 Tangible fixed assets (Continued)

Company	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 April 2016	448,572	46,538	495,110
Disposals	(448,572)	-	(448,572)
At 31 October 2016	-	46,538	46,538
Depreciation and impairment			
At 1 April 2016	157,002	42,902	199,904
Depreciation charged in the Period	-	374	374
Eliminated in respect of disposals	(157,002)	-	(157,002)
At 31 October 2016	-	43,276	43,276
Carrying amount			
At 31 October 2016	-	3,262	3,262
At 31 March 2016	291,570	3,636	295,206

7 Investment property

	Group 2016	Company 2016
	£	£
Fair value		
At 1 April 2016 and 31 October 2016	1	1

Investment property comprises freehold land at Hellerby which is subject to a long lease.. The directors value this at £1 (31.03.2016 : £1).

8 Fixed asset investments

	Group 2016	2016	Company 2016	2016
	£	£	£	£
Investments	-	-	1,750,000	-

Fixed asset investments consist of the cost of the investment in the share capital of the subsidiaries.

9 Subsidiaries

Details of the company's subsidiaries at 31 October 2016 are as follows:

Name of undertaking and country of incorporation or residency		Nature of business	Class of shareholding	% Held Direct	Indirect
Manor Portal Limited	England	Property development andadministration	Ordinary	100.00	
Qdos Student Homes Limited	England	Student accommodation management	Ordinary	100.00	
Qdos Student Homes Limited	England	Student accommodation management	Preference	100.00	
Qdos.Me Limited	England	Software development	Ordinary	100.00	

10 Financial instruments

	Group 2016 £	2016 £	Company 2016 £	2016 £
Carrying amount of financial assets				
Debt instruments measured at amortised cost	7,387,395	1	332,469	1
Equity instruments measured at cost less impairment	-	-	1,750,000	-
Carrying amount of financial liabilities				
Measured at amortised cost	3,022,532	134,888	186,743	134,888

11 Debtors

Amounts falling due within one year:	Group 2016 £	2016 £	Company 2016 £	2016 £
Trade debtors	100	1	-	1
Amounts due from related parties	7,387,295	-	332,469	-
Other debtors	130	-	-	-
	7,387,525	1	332,469	1

12 Creditors: amounts falling due within one year

	Group		Company	
	2016	2016	2016	2016
	£	£	£	£
Bank loans and overdrafts	1,787,500	17,552	-	17,552
Trade creditors	373,856	35,456	53,541	35,456
Corporation tax payable	821,254	-	-	-
Other taxation and social security	54,560	1,086	50,342	1,086
Other creditors	-	81,880	-	81,880
	3,037,170	135,974	103,883	135,974

13 Creditors: amounts falling due after more than one year

	Group		Company	
	2016	2016	2016	2016
	£	£	£	£
Convertible loans	-	-	-	-
Corporation tax payable	-	-	-	-
Other taxation and social security	-	-	-	-
Trade creditors	-	-	-	-
Amounts due to group undertakings	-	-	-	-
Preference dividends payable	-	-	-	-
Other creditors	861,176	-	133,202	-

Amounts included above which fall due after five years are as follows:

Payable by instalments	-	-	-	-
Payable other than by instalments	(502,447)	-	(133,202)	-

14 Loans and overdrafts

	Group		Company	
	2016	2016	2016	2016
	£	£	£	£
Bank loans	1,787,500	-	-	-
Bank overdrafts	-	17,552	-	17,552
Other loans	502,447	46,593	133,202	46,593
	2,289,947	64,145	133,202	64,145
Payable within one year	1,787,500	64,145	-	64,145
Payable after one year	502,447	-	133,202	-
Amounts included above which fall due after five years:				
Payable other than by instalments	(502,447)	-	(133,202)	-

15 Share capital

	Group and company	
	2016	2016
Ordinary share capital	£	£
Issued and fully paid		
1,796,300 Ordinary of £1 each	1,796,300	46,300

16 Reserves

	Group		Company	
	2016	2016	2016	2016
	£	£	£	£
At the beginning of the Period	(175,155)	(164,234)	(175,155)	(164,234)
Profit/(loss) for the Period	3,465,499	(10,921)	229,830	(10,921)
At the end of the Period	3,290,344	(175,155)	54,675	(175,155)

17 Related party transactions

No guarantees have been given or received.

Included in creditors due in more than one year is £502,447 (31.03.16 : Nil) due to Mr P R Akrill a director.