Company Registration No. 341621 (England and Wales)

MANOR PROPERTY GROUP LIMITED

CONSOLIDATED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2017

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

MANOR PROPERTY GROUP LIMITED
CONSOLIDATED
COMPANY INFORMATION

Directors	P R Akrill Mr D Gilmour J Leathley
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
CONTENTS

	Page
Accountants' report	1
Group balance sheet	2 - 3
Company balance sheet	4 - 5
Notes to the financial statements	6 - 19

MANOR PROPERTY GROUP LIMITED
CONSOLIDATED
REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF MANOR PROPERTY GROUP LIMITED

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Manor Property Group Limited for the Period ended 30 June 2017 which comprise, the Consolidated Balance Sheet, the Company Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at http://www.accaglobal.com/gb/en/member/professional-standards/rules-standards/acca-rulebook.html.

This report is made solely to the Board of Directors of Manor Property Group Limited, as a body, in accordance with the terms of our engagement letter dated 30 June 2014. Our work has been undertaken solely to prepare for your approval the financial statements of Manor Property Group Limited and state those matters that we have agreed to state to the Board of Directors of Manor Property Group Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Manor Property Group Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Manor Property Group Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Manor Property Group Limited. You consider that Manor Property Group Limited is exempt from the statutory audit requirement for the Period.

We have not been instructed to carry out an audit or a review of the financial statements of Manor Property Group Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Fawley Judge & Easton

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

13 September 2017

MANOR PROPERTY GROUP LIMITED
CONSOLIDATED
GROUP BALANCE SHEET
AS AT 30 JUNE 2017

	Notes	2017 £	2017 £	2016 £	2016 £
Fixed assets					
Intangible assets	**4**		1,282,803		1,272,203
Tangible assets	**5**		-		3,262
Investment properties	**6**		5,702,501		3,250,001
			6,985,304		4,525,466
Current assets					
Stocks		180,630		50,504	
Debtors	**10**	3,696,256		4,137,525	
Cash at bank and in hand		4,972		271,495	
		3,881,858		4,459,524	
Creditors: amounts falling due within one year	**11**	(3,311,601)		(2,385,797)	
Net current assets			570,257		2,073,727
Total assets less current liabilities			7,555,561		6,599,193
Creditors: amounts falling due after more than one year	**12**		(1,191,625)		(831,176)
Provisions for liabilities			(737,460)		(650,000)
Net assets			5,626,476		5,118,017
Capital and reserves					
Called up share capital	**14**		1,796,300		1,796,300
Profit and loss reserves	**15**		3,830,176		3,321,717
Total equity			5,626,476		5,118,017

The directors of the group have elected not to include a copy of the profit and loss account within the financial statements.

MANOR PROPERTY GROUP LIMITED
CONSOLIDATED
GROUP BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2017

	Notes	2017 £	£	2016 £	£

For the financial Period ended 30 June 2017 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 13 September 2017 and are signed on its behalf by:

P R Akhill
Director

MANOR PROPERTY GROUP LIMITED
CONSOLIDATED
COMPANY BALANCE SHEET
AS AT 30 JUNE 2017

	Notes	2017 £	2017 £	2016 £	2016 £
Fixed assets					
Tangible assets	**5**		-		3,262
Investment properties	**6**		2,827,501		1
Investments	**7**		1,750,000		1,750,000
			4,577,501		1,753,263
Current assets					
Debtors	**10**	395,691		332,469	
Cash at bank and in hand		3		2,328	
		395,694		334,797	
Creditors: amounts falling due within one year	**11**	(736,558)		(103,883)	
Net current (liabilities)/assets			(340,864)		230,914
Total assets less current liabilities			4,236,637		1,984,177
Creditors: amounts falling due after more than one year	**12**		(1,945,222)		(133,202)
Provisions for liabilities			(87,460)		-
Net assets			2,203,955		1,850,975
Capital and reserves					
Called up share capital	**14**		1,796,300		1,796,300
Profit and loss reserves	**15**		407,655		54,675
Total equity			2,203,955		1,850,975

MANOR PROPERTY GROUP LIMITED
CONSOLIDATED
COMPANY BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2017

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 £352,980 (2016 - £229,830 profit).

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).

For the financial eight months ended 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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 13 September 2017 and are signed on its behalf by:

P R Akrill
Director

Company Registration No. 341621

1 Accounting policies

Company information

Manor Property Group Limited ("the company") is a private 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.

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.

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.

1 Accounting policies **(Continued)**

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 30 June 2017. 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 Reporting period

The Company has shortened its accounting period to eight months to 30th June. It has done this to bring its year end into line with the other associated companies As a result of this comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

1.4 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.

1.5 Research and development expenditure

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.

1 **Accounting policies** **(Continued)**

1.6 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.

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.

1.7 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:

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.

1.8 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at 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.

1.9 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.

1.10 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)**

1.11 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 the lower of replacement cost and 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.

1.12 Cash at bank and in hand

Cash at bank and in hand 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.

1.13 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 balance sheet 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 publicly 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 payments 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.

1.14 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.

1.15 Derivatives
Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

1.16 Taxation
The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax
The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax
Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset if, and only if, there is a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.17 Employee benefits
The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1 Accounting policies **(Continued)**

1.18 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 Employees

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

	Group		Company	
	2017	2016	2017	2016
	Number	Number	Number	Number
Total employees	1	1	-	-

Their aggregate remuneration comprised:

	Group		Company	
	2017	2016	2017	2016
	£	£	£	£
Wages and salaries	98,950	-	-	-

3 Interest payable and similar expenses

	2017	2016
	£	£
Interest payable to group undertakings	-	-

4 Intangible fixed assets

Group	**Other**
	£
Cost	
At 1 November 2016	1,279,203
Additions	12,600
At 30 June 2017	1,291,803
Amortisation and impairment	
At 1 November 2016 and 30 June 2017	9,000
Carrying amount	
At 30 June 2017	1,282,803
At 31 October 2016	1,272,203

The company had no intangible fixed assets at 30 June 2017 or 31 March 2016.

4 Intangible fixed assets **(Continued)**

5 Tangible fixed assets

Group	Plant and machinery etc	Total
	£	£
Cost		
At 1 November 2016	46,538	46,538
Disposals	(46,538)	(46,538)
At 30 June 2017	-	-
Depreciation and impairment		
At 1 November 2016	43,276	43,276
Eliminated in respect of disposals	(43,276)	(43,276)
At 30 June 2017	-	-
Carrying amount		
At 30 June 2017	-	-
At 31 October 2016	3,262	3,262

Company	Plant and machinery etc
	£
Cost	
At 1 November 2016	46,538
Disposals	(46,538)
At 30 June 2017	-
Depreciation and impairment	
At 1 November 2016	43,276
Eliminated in respect of disposals	(43,276)
At 30 June 2017	-
Carrying amount	
At 30 June 2017	-
At 31 October 2016	3,262

6 Investment property

	Group 2017 £	Company 2017 £
Fair value		
At 1 November 2016	3,250,001	1
Additions	2,002,500	2,377,500
Revaluations	450,000	450,000
At 30 June 2017	5,702,501	2,827,501

7 Fixed asset investments

	Group 2017 £	2016 £	Company 2017 £	2016 £
Investments	-	-	1,750,000	1,750,000

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

Movements in fixed asset investments

Company	**Shares in group undertakings £**
Cost or valuation	
At 1 November 2016 and 30 June 2017	1,750,000
Carrying amount	
At 30 June 2017	1,750,000
At 31 October 2016	1,750,000

8 Subsidiaries

Details of the company's subsidiaries at 30 June 2017 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct	% Held 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	

9 Financial instruments

	Group		Company	
	2017	2016	2017	2016
	£	£	£	£

10 Debtors

	Group		Company	
	2017	2016	2017	2016
Amounts falling due within one year:	£	£	£	£
Trade debtors	154,182	100	-	-
Amounts due from group	-	290,000	-	218,000
Other debtors	3,542,074	3,847,425	395,691	114,469
	3,696,256	4,137,525	395,691	332,469

11 Creditors: amounts falling due within one year

	Group		Company	
	2017	2016	2017	2016
	£	£	£	£
Bank loans and overdrafts	1,787,724	1,787,500	-	-
Trade creditors	1,026,075	373,856	734,158	53,541
Amounts due to group undertakings	-	-	2,400	-
Corporation tax payable	312,476	169,881	-	-
Other taxation and social security	185,326	54,560	-	50,342
	3,311,601	2,385,797	736,558	103,883

12 Creditors: amounts falling due after more than one year

	Group		Company	
	2017	2016	2017	2016
	£	£	£	£
Convertible loans	-	-	-	-
Corporation tax payable	-	-	-	-
Other taxation and social security	-	-	-	-
Trade creditors	-	-	-	-
Amounts due to group undertakings	-	-	-	-
Preference dividends payable	-	-	-	-
Other creditors	1,191,625	831,176	1,945,222	133,202
Amounts included above which fall due after five years are as follows:				
Payable by instalments	-	-	-	-
Payable other than by instalments	(1,191,625)	(502,447)	-	(133,202)

13 Loans and overdrafts

	Group		Company	
	2017	2016	2017	2016
	£	£	£	£
Bank loans	1,787,500	1,787,500	-	-
Bank overdrafts	224	-	-	-
Loans from group undertakings and related parties	360,000	-	1,814,120	-
Other loans	348,434	339,245	-	-
	2,496,158	2,126,745	1,814,120	-
Payable within one year	1,787,724	1,787,500	-	-
Payable after one year	708,434	339,245	1,814,120	-
Amounts included above which fall due after five years:				
Payable other than by instalments	(1,191,625)	(502,447)	-	(133,202)

14 Share capital

	Group and company	
	2017	2016
Ordinary share capital	£	£
Issued and fully paid		
1,796,300 Ordinary of £1 each	1,796,300	1,796,300

14 Share capital (Continued)

Reconciliation of movements during the Period:

	£1 ordinary Number
At 1 November 2016	1,796,300
At 30 June 2017	1,796,300

There were no changes to share capital in the period.

15 Reserves

	Group		Company	
	2017	2016	2017	2016
	£	£	£	£
At the beginning of the Period	3,321,717	(175,155)	54,675	(175,155)
Profit for the Period	508,459	3,496,872	352,980	229,830
At the end of the Period	3,830,176	3,321,717	407,655	54,675

16 Related party transactions

Transactions with related parties

During the Period the group entered into the following transactions with related parties:

	Sale of goods		Purchase of goods	
	2017	2016	2017	2016
	£	£	£	£
Group				
Other related parties	392,000	-	300,000	-
Company				
Manor Portal Limited	-	-	1,402,500	-
Qdos.Me Limited	-	-	2,400	-
Other related parties	-	250,000	300,000	-

16 Related party transactions **(Continued)**

The following amounts were outstanding at the reporting end date:

	Amounts owed to related parties	
	2017	2016
	£	£
Group		
P R Akrill	479,536	472,447
Other related parties	712,089	358,729
Company		
P R Akrill	131,101	133,202
Manor Portal Limited	1,454,120	-
Qdos.Me Limited	2,400	-
Other related parties	360,000	-

The following amounts were outstanding at the reporting end date:

	Amounts owed by related parties	Amounts owed by related parties
	2017	2016
	Balance	Balance
	£	£
Group		
Other related parties	3,255,712	4,137,295
Company		
Other related parties	114,469	114,469