REGISTERED NUMBER: 00522521 (England and Wales)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

FOR

PRIAM ESTATES LIMITED

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For The Year Ended 31 December 2016

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COMPANY INFORMATION
For The Year Ended 31 December 2016

DIRECTORS:	T L Gosling Mrs V A Gosling J S L Gosling S E G Gosling
SECRETARY:	Mrs V A Gosling
REGISTERED OFFICE:	Leonard House 5 - 7 Newman Road Bromley Kent BR1 1RJ
REGISTERED NUMBER:	00522521 (England and Wales)
ACCOUNTANTS:	Crane & Partners Chartered Accountants Leonard House 5 - 7 Newman Road Bromley Kent BR1 1RJ

BALANCE SHEET
31 December 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	3		1,114,510		1,101,618
Investments	4		5,100		5,100
			1,119,610		1,106,718
CURRENT ASSETS					
Debtors	5	1,068,889		734,695	
Cash at bank		8,376		382,043	
		1,077,265		1,116,738	
CREDITORS					
Amounts falling due within one year	6	167,016		187,821	
NET CURRENT ASSETS			910,249		928,917
TOTAL ASSETS LESS CURRENT LIABILITIES			2,029,859		2,035,635
CREDITORS					
Amounts falling due after more than one year	7		(839,419)		(839,419)
PROVISIONS FOR LIABILITIES			(63,553)		(63,553)
NET ASSETS			1,126,887		1,132,663
CAPITAL AND RESERVES					
Called up share capital			500		500
Revaluation reserve	8		268,699		268,699
Retained earnings			857,688		863,464
SHAREHOLDERS' FUNDS			1,126,887		1,132,663

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

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BALANCE SHEET - continued
31 December 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 31 December 2017 and were signed on its behalf by:

T L Gosling - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2016

1. STATUTORY INFORMATION

Priam Estates Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

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

Land and buildings	- not provided
Plant and machinery etc	- 25% on cost and 15% on cost

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Investments
Fixed asset investments are stated at cost less provision for diminution in value.

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3. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2016	1,101,616	2,180	1,103,796
Additions	12,892	-	12,892
At 31 December 2016	1,114,508	2,180	1,116,688
DEPRECIATION			
At 1 January 2016 and 31 December 2016	-	2,178	2,178
NET BOOK VALUE			
At 31 December 2016	1,114,508	2	1,114,510
At 31 December 2015	1,101,616	2	1,101,618

Freehold Properties held by the company have been valued by the director's on an open market basis at £1,114,508. The historical cost of these properties was £796,743.

4. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 January 2016 and 31 December 2016	5,100
NET BOOK VALUE	
At 31 December 2016	5,100
At 31 December 2015	5,100

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	6,676	6,676
Other debtors	1,062,213	728,019
	1,068,889	734,695

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Bank loans and overdrafts	47,297	47,297
Taxation and social security	96,463	117,268
Other creditors	23,256	23,256
	167,016	187,821

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

	2016	2015
	£	£
Bank loans	405,440	405,440
Other creditors	433,979	433,979
	839,419	839,419
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	216,252	216,252

8. RESERVES

	Revaluation reserve
	£
At 1 January 2016 and 31 December 2016	268,699

9. RELATED PARTY DISCLOSURES

At the year end the company owed £433,978 (2015:£433,978) to ITP (London) Limited, a company under common control.

The company has amounts recoverable from TG Investments Limited, incorporated in Mauritius which have been advanced to assist in the funding of an action in respect of land rights in Mauritius. That company is controlled by T L Gosling a director. The balance outstanding at the year end was £1,062,211 (2015:£728,018)

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.