Company Registration No. 1371221 (England and Wales)

PROSPERHOME LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2011

REGISTRAR'S COPY
OF ACCOUNTS

Cavendish
Chartered Certified Accountants
Statutory Auditor
4th Floor, Centre Heights
137 Finchley Road
London NW3 6JG

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PROSPERHOME LIMITED

COMPANY INFORMATION

Directors	Mr S Drizen Mrs P R Drizen
Secretary	Mrs P R Drizen
Company number	1371221
Registered office	4th Floor, Centre Heights 137 Finchley Road London NW3 6JG
Auditors	Cavendish Chartered Certified Accountants 4th Floor, Centre Heights 137 Finchley Road London NW3 6JG
Bankers	Royal Bank of Scotland Bank plc 28 Cavendish Square London W1M 0HB

PROSPERHOME LIMITED

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PROSPERHOME LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2011

The directors present their report and financial statements for the year ended 31 December 2011

Principal activities
The principal activity of the company continued to be that of property dealing and joint venture participation

Directors
The following directors have held office since 1 January 2011

Mr S Drizen
Mrs P R Drizen

Auditors
The auditors, Cavendish, are deemed to be reappointed under section 487(2) of the Companies Act 2006

Statement of directors' responsibilities
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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) 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 accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

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 also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

PROSPERHOME LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2011

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

On behalf of the board

Mr S Drizen
Director
26 September 2012

PROSPERHOME LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF PROSPERHOME LIMITED

We have audited the financial statements of Prosperhome Limited for the year ended 31 December 2011 set out on pages 5 to 11 The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities)

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 - 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland) Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors, including APB Ethical Standard - Provisions Available for Small Entities (Revised), in the circumstances set out in note 11 to the financial statements

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2011 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements

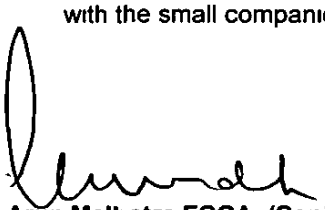
INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF PROSPERHOME LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us 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 and the directors' report in accordance with the small companies regime



Arun Malhotra FCCA (Senior Statutory Auditor)
for and on behalf of Cavendish

27 September 2012

Chartered Certified Accountants
Statutory Auditor

4th Floor, Centre Heights
137 Finchley Road
London NW3 6JG

PROSPERHOME LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2011

	Notes	2011 £	2010 £
Turnover		114,153	26,397
Cost of sales		(3,065)	-
Gross profit		111,088	26,397
Administrative expenses		(110,086)	(90,164)
Operating profit/(loss)	2	1,002	(63,767)
Other interest receivable and similar income	3	77,439	76,042
Interest payable and similar charges		(7)	(73)
Profit on ordinary activities before taxation		78,434	12,202
Tax on profit on ordinary activities	4	(15,880)	(2,561)
Profit for the year	10	62,554	9,641

PROSPERHOME LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2011

	Notes	2011 £	2011 £	2010 £	2010 £
Fixed assets					
Investments	5		300,001		300,000
Current assets					
Stocks		225,000		228,065	
Debtors	6	2,520,179		2,445,471	
Cash at bank and in hand		23,349		14,674	
		2,768,528		2,688,210	
Creditors: amounts falling due within one year	7	(567,617)		(549,852)	
Net current assets			2,200,911		2,138,358
Total assets less current liabilities			2,500,912		2,438,358
Capital and reserves					
Called up share capital	9		50,000		50,000
Profit and loss account	10		2,450,912		2,388,358
Shareholders' funds			2,500,912		2,438,358

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board for issue on 26 September 2012

Mr S Drizen
Director

Company Registration No. 1371221

PROSPERHOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents fees receivable and joint venture income

1.3 Investments

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

1.4 Stock

Stock is valued at the lower of cost and net realisable value

1.5 Pensions

The company operates a defined contribution scheme for the benefit of its employees Contributions payable are charged to the profit and loss account in the year they are payable

1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future

1.7 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group The company and its subsidiary undertaking comprise a small-sized group The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts

2 Operating profit/(loss)

	2011	2010
	£	£
Operating profit/(loss) is stated after charging		
Auditors' remuneration	2,100	2,738
Directors' remuneration	100,000	80,000

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 2 (2010 - 2)

3 Investment income

	2011	2010
	£	£
Bank interest	4	2
Other interest	77,435	76,040
	77,439	76,042

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2011

4 Taxation	2011 £	2010 £
Domestic current year tax		
U K corporation tax	15,880	2,562
Adjustment for prior years	-	(1)
Total current tax	15,880	2,561

5 Fixed asset investments

	Shares in group undertakings and participating interests £
Cost	
At 1 January 2011	300,000
Additions	1
At 31 December 2011	300,001
Net book value	
At 31 December 2011	300,001
At 31 December 2010	300,000

Holdings of more than 20%
The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Prosperhome Investments Limited	England & Wales	Ordinary	100 00
Proudway Investments Limited	Endland & Wales	Ordinary	100 00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	Principal activity	Capital and reserves 2011 £	Profit/(loss) for the year 2011 £
Prosperhome Investments Limited	Holding company of Proudway Investments Limited	1	-
Proudway Investments Limited	Property investment	2,248,784	53,322

The first Accounts for Prosperhome Investments Limited will be prepared up to 31 January 2012

6 Debtors	2011 £	2010 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	1,044,617	995,432
Other debtors	1,475,562	1,450,039
	2,520,179	2,445,471

7 Creditors: amounts falling due within one year	2011 £	2010 £
Taxation and social security	15,864	2,539
Other creditors	551,753	547,313
	567,617	549,852

8 Pension costs

The company operates a defined contribution pension scheme The assets of the scheme are held separately from those of the company in an independently administered fund The pension cost charge represents contributions payable by the company to the fund

Defined contribution

	2011 £	2010 £
Contributions payable by the company for the year	100,000	80,000

9 Share capital	2011 £	2010 £
Allotted, called up and fully paid		
50,000 Ordinary shares of £1 each	50,000	50,000

10 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 January 2011	2,388,358
Profit for the year	62,554
Balance at 31 December 2011	2,450,912

11 Auditors' Ethical Standards

In common with many businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements

12 Control

The ultimate controlling parties are the directors, by virtue of their shareholdings

13 Related party relationships and transactions

During the year the company received £26,750 (2010 £26,397) for collection and management services and £77,435 (2010 £76,040) for interest from Proudway Investments Limited, a subsidiary undertaking Amounts due from group undertakings as shown in note 6 are due from Proudway Investments Limited

During the year the company received joint venture payments totalling £87,403 from Parkreach Investments LLP As at 31 December 2011, the company was owed £878,577 (2010 £878,577) from Parkreach Investments LLP in which the directors Mr S Drizen and Mrs PR Drizen are designated members