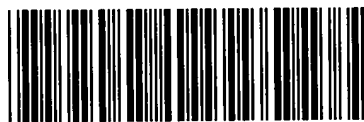


PRESTON GRANGE (BRIGHTON) LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 24 JUNE 2016

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COMPANIES HOUSE

PRESTON GRANGE (BRIGHTON) LIMITED

COMPANY INFORMATION

Directors	M Tiernan C Winslett S Bartholomew (Appointed 9 November 2016)
Secretary	J Clemas
Company number	2744021
Registered office	C/O Preston Grange Office Preston Grange Grange Close Brighton East Sussex BN1 6BH
Accountants	Friend-James Limited 4th Floor, Park Gate 161-163 Preston Road Brighton East Sussex BN1 6AF

PRESTON GRANGE (BRIGHTON) LIMITED

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PRESTON GRANGE (BRIGHTON) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 24 JUNE 2016

The directors present their report and financial statements for the year ended 24 June 2016.

Principal activities

The principal activity of the company continued to be that of a freeholder and property management company.

Directors

The following directors have held office since 25 June 2015:

M Tiernan

C Winslett

S Bartholomew

(Appointed 9 November 2016)

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.

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



M Tiernan

Director

25/01/2017

PRESTON GRANGE (BRIGHTON) LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF PRESTON GRANGE (BRIGHTON) LIMITED FOR THE YEAR ENDED 24 JUNE 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Preston Grange (Brighton) Limited for the year ended 24 June 2016 set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Preston Grange (Brighton) Limited, as a body, in accordance with the terms of our engagement letter dated 13 February 2014. Our work has been undertaken solely to prepare for your approval the financial statements of Preston Grange (Brighton) Limited and state those matters that we have agreed to state to the Board of Directors of Preston Grange (Brighton) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Preston Grange (Brighton) Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Preston Grange (Brighton) 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 profit of Preston Grange (Brighton) Limited. You consider that Preston Grange (Brighton) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Preston Grange (Brighton) 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.



Friend-James Limited

Chartered Accountants

31/2/2017

4th Floor, Park Gate
161-163 Preston Road
Brighton
East Sussex
BN1 6AF

PRESTON GRANGE (BRIGHTON) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 24 JUNE 2016

	Notes	2016 £	2015 £
Turnover		18,220	18,157
Administrative expenses		(8,201)	(1,879)
Profit on ordinary activities before taxation		10,019	16,278
Tax on profit on ordinary activities	2	(2,004)	(2,534)
Profit for the year	8	8,015	13,744

PRESTON GRANGE (BRIGHTON) LIMITED

BALANCE SHEET

AS AT 24 JUNE 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	3		51,195		51,195
Current assets					
Debtors	4	8,286		4,082	
Cash at bank and in hand		27,253		25,575	
		35,539		29,657	
Creditors: amounts falling due within one year	6	(17,584)		(17,718)	
Net current assets			17,955		11,939
Total assets less current liabilities			69,150		63,134
Creditors: amounts falling due after more than one year	5		(4,000)		(6,000)
			65,150		57,134
Capital and reserves					
Called up share capital	7		46,000		46,000
Profit and loss account	8		19,150		11,134
Shareholders' funds			65,150		57,134

For the financial year ended 24 June 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 year 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 and the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board for issue on 25/01/2017

M Tiernan
M Tiernan
Director

C Winslett
C Winslett
Director

Company Registration No. 2744021

PRESTON GRANGE (BRIGHTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 24 JUNE 2016

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 January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents rents receivable from leaseholders and other third parties.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	see below
Fixtures, fittings & equipment	25% per annum of cost

The company has chosen to suspend the depreciation of Freehold Land and Buildings as the policy of regular maintenance and repair ensures that the buildings remain at the same standard as that assessed on acquisition.

2	Taxation	2016 £	2015 £
	Domestic current year tax		
	U.K. corporation tax	2,004	2,534
	Total current tax	2,004	2,534

PRESTON GRANGE (BRIGHTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 24 JUNE 2016

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 25 June 2015 & at 24 June 2016	58,076	17,527	75,603
Depreciation			
At 25 June 2015 & at 24 June 2016	6,881	17,527	24,408
Net book value			
At 24 June 2016	51,195	-	51,195
At 24 June 2015	51,195	-	51,195

4 Debtors

	2016 £	2015 £
Rent debtors	727	1,288
Other debtors	7,559	2,794
	8,286	4,082

5 Creditors: amounts falling due after more than one year

	2016 £	2015 £
Other creditors	4,000	6,000
Analysis of loans		
Wholly repayable within five years	6,000	8,000
Included in current liabilities	(2,000)	(2,000)
	4,000	6,000

PRESTON GRANGE (BRIGHTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 24 JUNE 2016

6	Creditors: amounts falling due within one year	2016 £	2015 £
	Taxation and social security	2,004	2,534
	Rent received in advance	9,069	9,089
	Other creditors	6,511	6,095
		<u>17,584</u>	<u>17,718</u>

7	Share capital	2016 £	2015 £
	Allotted, called up and fully paid		
	46 Ordinary Shares of £1000 each	<u>46,000</u>	<u>46,000</u>

8	Statement of movements on profit and loss account	Profit and loss account £
	Balance at 25 June 2015	11,135
	Profit for the year	<u>8,015</u>
	Balance at 24 June 2016	<u>19,150</u>

9 Control

The company was controlled throughout the period by the Shareholders.

10 Related party relationships and transactions

During the year ended 2013, Mrs M Tiernan (director) loaned the company £10,000. The loan is repayable over five years in equal annual installments. The loan is interest free and secured upon Car port 7. The balance outstanding at the balance sheet date was £6,000 (2015:£8,000) and is included within other creditors.