

Abbreviated Accounts for the Year Ended 31 March 2012

for

Prime Commercial Properties Management
Limited

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28/09/2012

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COMPANIES HOUSE

Prime Commercial Properties Management
Limited (Registered number 03484809)

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for the Year Ended 31 March 2012

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Prime Commercial Properties Management
Limited

Company Information
for the Year Ended 31 March 2012

DIRECTORS

P Gubbay
C Gubbay

SECRETARY.

P Gubbay

REGISTERED OFFICE.

7 Praed Street
London
W2 1NJ

REGISTERED NUMBER

03484809 (England and Wales)

AUDITORS

BDO LLP
55 Baker Street
London
W1U 7EU

Independent Auditors' Report to
Prime Commercial Properties Management
Limited
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Prime Commercial Properties Management Limited for the year ended 31 March 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

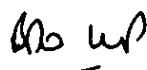
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Michael Goldstein (Senior Statutory Auditor)
for and on behalf of BDO LLP
55 Baker Street
London
W1U 7EU

Date 27th September 2012

Prime Commercial Properties Management
Limited (Registered number 03484809)

Abbreviated Balance Sheet
31 March 2012

	Notes	31 3 12 £	£	31 3 11 £	£
FIXED ASSETS					
Tangible assets	2		153,812		169,788
CURRENT ASSETS					
Debtors		662,006		376,008	
Cash at bank		3,539,081		6,895,941	
		4,201,087		7,271,949	
CREDITORS					
Amounts falling due within one year		1,171,651		2,921,210	
NET CURRENT ASSETS			3,029,436		4,350,739
TOTAL ASSETS LESS CURRENT LIABILITIES			3,183,248		4,520,527
PROVISIONS FOR LIABILITIES			11,297		11,507
NET ASSETS			3,171,951		4,509,020
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			3,171,949		4,509,018
SHAREHOLDERS' FUNDS			3,171,951		4,509,020

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 27/09/12 and were signed on its behalf by



P Gubbay - Director

The notes form part of these abbreviated accounts

1 ACCOUNTING POLICIES

Accounting convention

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

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Turnover

Turnover represents fees receivable based on the following

- i) Revenue is recognised when services are provided
- ii) Revenue for introduction and disposal fees is recognised on completion of acquisition and disposal of properties
- iii) Revenue from promote fees is recognised on an accruals basis

Tangible fixed assets

Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets over their expected useful lives. It is calculated at the following rates

Fixtures and fittings - 25% on cost

Leasehold improvements - Straight line basis over remaining lease term

Deferred taxation

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date except that the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences

Deferred tax balances are not discounted

Foreign currency translation

Transactions denominated in a foreign currency are translated into the functional currency at the rate of exchange ruling on the date the transactions occurred. Monetary assets and liabilities denominated in a foreign currency are translated using the rate of exchange ruling on the balance sheet date

Operating Leases

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the term of the lease

Dividends

Equity dividends are recognised when they become legally payable. Final equity dividends are recognised when approved by the shareholders at an annual general meeting

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2012

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	441,344
Additions	11,379
At 31 March 2012	452,723
DEPRECIATION	
At 1 April 2011	271,556
Charge for year	27,355
At 31 March 2012	298,911
NET BOOK VALUE	
At 31 March 2012	153,812
At 31 March 2011	169,788

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	31 3 12 £	31 3 11 £
2	Ordinary		2	2

4 ULTIMATE PARENT COMPANY

Throughout the year, the company's ultimate parent company was Crestform (Holdings) Limited. The ultimate controlling party is Robert Gubbay Settlement Trust.

Copies of the financial statements of Crestform (Holdings) Limited are available from Companies House.

5 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 March 2012 and 31 March 2011

	31 3 12 £	31 3 11 £
C Gubbay		
Balance outstanding at start of year	-	-
Amounts advanced	6,440	-
Amounts repaid	-	-
Balance outstanding at end of year	6,440	-

6 ULTIMATE CONTROLLING PARTY

The company was controlled by its directors throughout the year.