

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Prime Commercial Properties Management
Limited

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for the Year Ended 31 March 2017

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Prime Commercial Properties Management
Limited

Company Information
for the Year Ended 31 March 2017

DIRECTOR: P Gubbay

SECRETARY: S Zainuddin

REGISTERED OFFICE: 7 Praed Street
London
W2 1NJ

REGISTERED NUMBER: 03484809 (England and Wales)

ACCOUNTANTS: Fizz Accounting Limited
6a St Andrews Court
Wellington Street
Thame
Oxfordshire
OX9 3WT

Prime Commercial Properties Management
Limited (Registered number: 03484809)

Abridged Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		5,354		9,504
CURRENT ASSETS					
Debtors		161,537		229,353	
Cash at bank		<u>1,071,196</u>		<u>2,532,033</u>	
		1,232,733		2,761,386	
CREDITORS					
Amounts falling due within one year		<u>1,193,842</u>		<u>270,902</u>	
NET CURRENT ASSETS			<u>38,891</u>		<u>2,490,484</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>44,245</u>		<u>2,499,988</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>44,243</u>		<u>2,499,986</u>
SHAREHOLDERS' FUNDS			<u>44,245</u>		<u>2,499,988</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the director on 27 December 2017 and were signed by:

P Gubbay - Director

1. STATUTORY INFORMATION

Prime Commercial Properties Management 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 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

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 taxation

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

2. **ACCOUNTING POLICIES - continued**

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13 .

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 April 2016	119,037
Additions	<u>1,089</u>
At 31 March 2017	<u>120,126</u>
DEPRECIATION	
At 1 April 2016	109,533
Charge for year	<u>5,239</u>
At 31 March 2017	<u>114,772</u>
NET BOOK VALUE	
At 31 March 2017	<u>5,354</u>
At 31 March 2016	<u>9,504</u>

5. **RELATED PARTY DISCLOSURES**

Throughout the year, the company was controlled by the director, Mr P Gubbay.

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.