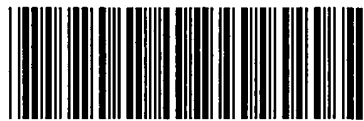


REGISTERED NUMBER: 04190847 (England and Wales)

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2016
FOR
P J LIVESEY LIVING SPACE (12) LIMITED
PREVIOUSLY KNOWN AS
P J LIVESEY COUNTRY HOMES (SOUTHERN)
LIMITED**

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P J LIVESEY LIVING SPACE (12) LIMITED
PREVIOUSLY KNOWN AS (REGISTERED NUMBER: 04190847)
P J LIVESEY COUNTRY HOMES (SOUTHERN)
LIMITED

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FOR THE YEAR ENDED 30TH JUNE 2016

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**P J LIVESEY LIVING SPACE (12) LIMITED
PREVIOUSLY KNOWN AS
P J LIVESEY COUNTRY HOMES (SOUTHERN)
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2016**

DIRECTORS:

Mr P J Livesey
Mrs D A Livesey
Mr R Brocklehurst
Mr J W Allcock
Mr P G Richardson
Mrs G A Livesey
Mr J N D Woodmansee

SECRETARY:

Mrs D A Livesey

REGISTERED OFFICE:

Ashburton Park
Ashburton Road West
Trafford Park
Manchester
M17 1AF

REGISTERED NUMBER:

04190847 (England and Wales)

AUDITORS:

Ainsworths Limited
Chartered Accountants
and Statutory Auditors
Charter House
Stansfield Street
Nelson
Lancashire
BB9 9XY

BANKERS:

Santander
298 Deansgate
Manchester
M3 4HH

P J LIVESEY LIVING SPACE (12) LIMITED
PREVIOUSLY KNOWN AS (REGISTERED NUMBER: 04190847)
P J LIVESEY COUNTRY HOMES (SOUTHERN)
LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2016

The directors present their report with the financial statements of the company for the year ended 30th June 2016.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st July 2015 to the date of this report.

Mr P J Livesey
Mrs D A Livesey
Mr R Brocklehurst
Mr J W Allcock
Mr P G Richardson
Mrs G A Livesey
Mr J N D Woodmansee

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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;

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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Ainsworths Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

ON BEHALF OF THE BOARD:



Mrs D A Livesey - Secretary

2nd February 2017

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF P J LIVESEY LIVING SPACE (12), LIMITED

We have audited the financial statements of P J Livesey Living Space (12) Limited for the year ended 30th June 2016 on pages five to eight. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, 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 and express an opinion on 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.

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. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 30th June 2016 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

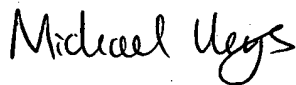
In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
P J LIVESEY LIVING SPACE (12) 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 in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.



Michael Heys (Senior Statutory Auditor)
for and on behalf of Ainsworths Limited
Chartered Accountants
and Statutory Auditors
Charter House
Stansfield Street
Nelson
Lancashire
BB9 9XY

2nd February 2017

P J LIVESEY LIVING SPACE (12) LIMITED
PREVIOUSLY KNOWN AS (REGISTERED NUMBER: 04190847)
P J LIVESEY COUNTRY HOMES (SOUTHERN)
LIMITED

INCOME STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2016

	Notes	30.6.16 £	30.6.15 £
TURNOVER		354,571	21,038
Cost of sales		<u>360,900</u>	<u>118,071</u>
GROSS LOSS		(6,329)	(97,033)
Administrative expenses		<u>50</u>	<u>28</u>
		(6,379)	(97,061)
Other operating income		<u>2,966</u>	<u>-</u>
OPERATING LOSS and LOSS BEFORE TAXATION	3	(3,413)	(97,061)
Tax on loss		<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR		<u>(3,413)</u>	<u>(97,061)</u>

The notes form part of these financial statements

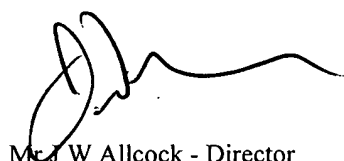
P J LIVESEY LIVING SPACE (12) LIMITED
PREVIOUSLY KNOWN AS (REGISTERED NUMBER: 04190847)
P J LIVESEY COUNTRY HOMES (SOUTHERN)
LIMITED

BALANCE SHEET
30TH JUNE 2016

	Notes	30.6.16 £	30.6.15 £
FIXED ASSETS			
Investment property	4	90,300	90,300
CURRENT ASSETS			
Stocks		192,015	360,000
Debtors	5	236,479	233,479
Cash at bank		-	71,042
		<u>428,494</u>	<u>664,521</u>
CREDITORS			
Amounts falling due within one year	6	<u>1,561,658</u>	<u>1,794,272</u>
NET CURRENT LIABILITIES		<u>(1,133,164)</u>	<u>(1,129,751)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(1,042,864)</u>	<u>(1,039,451)</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		<u>(1,042,865)</u>	<u>(1,039,452)</u>
SHAREHOLDERS' FUNDS		<u>(1,042,864)</u>	<u>(1,039,451)</u>

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

The financial statements were approved by the Board of Directors on 2nd February 2017 and were signed on its behalf by:



Mr W Allcock - Director

The notes form part of these financial statements

P J LIVESEY LIVING SPACE (12) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2016

1. STATUTORY INFORMATION

P J Livesey Living Space (12) 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.

The financial statements have been prepared on a going concern basis which assumes that the company will be able to meet its liabilities as they fall due. The ultimate parent company, P.J. Livesey Holdings Limited, has confirmed that it will provide support for at least 12 months following the approval of these financial statements. If the company were unable to continue to trade, adjustments would have to be made to reduce the value of the assets to their recoverable amounts, to provide for any further liabilities that may arise, and to reclassify fixed assets and any long term liabilities as current assets and liabilities respectively.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

The company's results are included within the consolidated financial statements of its ultimate parent company, P.J. Livesey Holdings Limited, whose registered office address is Ashburton Park, Ashburton Road West, Trafford Park, Manchester, M17 1AF.

Turnover

Turnover relates to ordinary activities and represents the contract sale price of properties and land completed, sale of goods and services to third parties and excludes value added tax.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Stock and work-in-progress are valued at the lower of cost and net realisable value. Cost includes all direct expenditure and an appropriate proportion of overheads.

Net realisable value is based on estimated selling price less all further costs to completion and disposal.

3. OPERATING LOSS

The operating loss is stated after charging:

	30.6.16	30.6.15
	£	£
Auditors' remuneration	<u>1,750</u>	<u>1,750</u>

P J LIVESEY LIVING SPACE (12) LIMITED
PREVIOUSLY KNOWN AS (REGISTERED NUMBER: 04190847)
P J LIVESEY COUNTRY HOMES (SOUTHERN)
LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2016

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st July 2015	
and 30th June 2016	90,300
NET BOOK VALUE	
At 30th June 2016	90,300
At 30th June 2015	90,300

The freehold ground rents were valued by the directors on 30th June 2016 at £90,300 on the basis of fair value.

5. DEBTORS

	30.6.16 £	30.6.15 £
Amounts falling due within one year:		
Other debtors	3,000	-
Amounts falling due after more than one year:		
Trade debtors	233,479	233,479
Aggregate amounts	236,479	233,479

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.16 £	30.6.15 £
Amounts owed to group undertakings	1,561,658	1,794,272

7. CONTINGENT LIABILITIES

The company has guaranteed the bank borrowings of parent undertakings and some of its fellow subsidiaries. There are fixed and floating charges over all property of the company in respect of these bank borrowings. At 30th June 2016 the net bank borrowings were £3,670,781 (2015: £Nil).