

Registration number 04636282

South Quay Plaza Estates(Freehold) Ltd

Directors' report and financial statements

for the year ended 31 March 2016

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South Quay Plaza Estates (Freehold) Ltd

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South Quay Plaza Estates (Freehold) Ltd

Company information

Directors	Anthony Winterbottom	
	Jonathan William Haigh	App. 01.06.15
	Ian David Neal	
	Brian Thomas Sullivan	
	Nicholas Robinson	App 01.06.15
	Elisabeth Mary Hussain	App 01.06.15
	Simon Arlington	
	James Bernard Gillespie	App 01.05.16
	Nigel Timothy Toft	
	Jonathan Stephan Newby	App 01.06.15

Company number 04636282

Registered office 99 Mews Street
St Katharine by the Tower
London
E1W 1UG

Auditors CapShire (UK) LLP
86-90 Paul Street
London
EC2A 4NE

South Quay Plaza Estates (Freehold) Ltd

Directors' report for the year ended 31 March 2016

The directors present their report with the financial statements of the company for the year ended 31 March 2016.

Principal activity

The principal activity of the company is that of acting as the right to enfranchise vehicle for the purchase of South Quay Estate on behalf of participating leaseholders.

Directors

The directors shown below have held office during the whole of the period from 1 April 2014 to the date of this report.

Anthony Winterbottom	Nicholas Robinson (App 01.06.15)
Jonathan William Haigh (App. 01.06.15)	Elisabeth Mary Hussain (App 01.06.15)
Jonathan Stephan Newby (App 01.06.15)	App 01.06.15 Simon Arlington
Ian David Neal	James Bernard Gillespie (App 01.06.15)
Brian Thomas Sullivan	Nigel Timothy Toft

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;
- prepare the financial statements on a 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.

South Quay Plaza Estates (Freehold) Ltd

**Directors' report
for the year ended 31 March 2016**

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

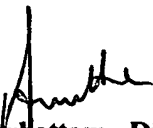
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware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

AUDITORS

The auditors, CapShire UK LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

ON BEHALF OF THE BOARD:



A Winterbottom - Director

19 December 2016

Report of the Independent Auditors to the Members of South Quay Plaza Estates (Freehold) Limited

We have audited the financial statements of South Quay Plaza Estates (Freehold) Limited for the year ended 31 March 2016 on pages 6 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).

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 statement:

- give a true and fair view of the state of the company's affairs as at 31 March 2016 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.

**Report of the Independent Auditors to the Members of
South Quay Plaza Estates (Freehold) 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.



Noor Choudhary (Senior Statutory Auditor)

for and on behalf of **CapShire (UK) LLP**

86 - 90 Paul Street

London

EC2A 4NE

19 December 2016

South Quay Plaza Estates (Freehold) Limited

**Profit and loss account
for the year ended 31 March 2016**

		Continuing operations	
	Notes	2016	2015
		£	£
Turnover	2	73,030	68,892
Cost of sales		(2,750)	(3,287)
Gross profit		70,280	65,605
Administrative expenses		(68,413)	(30,333)
Operating profit		1,867	35,272
Interest receivable and similar income		225	257
Profit on ordinary activities before taxation		2,092	35,529
Tax on profit on ordinary activities	4	(513)	(8,543)
Profit for the year		1,579	26,986
Retained profit brought forward		34,382	7,396
Retained profit carried forward		35,961	34,382

There are no recognised gains or losses other than the profit or loss for the above two financial years.

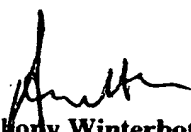
South Quay Plaza Estates (Freehold) Ltd

Balance sheet as at 31 March 2016

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Investment property	5		285,324		285,324
Tangible assets	6		1,854		-
Current assets					
Stock	7	2,230		1,690	
Debtors	8	7,703		35,177	
Cash at bank and in hand		274,805		326,014	
		<u>284,738</u>		<u>362,881</u>	
Creditors					
Amounts falling due within one year	9	(67,951)		(151,819)	
Net current assets			216,787		211,062
Total assets less current liabilities			<u>503,965</u>		<u>496,386</u>
Provisions for liabilities	10		(15,004)		(15,004)
Net assets			<u>488,961</u>		<u>481,382</u>
Capital and reserves					
Called up share capital	11		328,050		328,000
Share premium	12		124,950		119,000
Profit and loss account	12		35,961		34,382
Shareholders' funds			<u>488,961</u>		<u>481,382</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors on 19 December 2016, and are signed on their behalf by:



Anthony Winterbottom

Director

Registration number 04636282

The notes on pages 8 to 11 form part of the statutory financial statements

South Quay Plaza Estates (Freehold) Ltd

Notes to the financial statements for the year ended 31 March 2016

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).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year .

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve..

Stock

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fitting and equipment - 25% straight line

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

	2016	2015
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	53	-
Auditors' remuneration (Audit)	6,000	6,000
Auditors' remuneration (non-Audit)	-	2,120

South Quay Plaza Estates (Freehold) Ltd

**Notes to the financial statements
for the year ended 31 March 2016**

..... continued

4. Tax on profit on ordinary activities

Analysis of charge in period	2016	2015
	£	£
Current tax		
UK corporation tax	470	7,063
Adjustments in respect of previous periods	43	1,480
	<u>513</u>	<u>8,543</u>

5. Investment property

	Total
	£
Cost	
At 1 April 2015 and 31 March 2016	285,324
	<u> </u>
Net book values	
At 31 March 2016	285,324
	<u> </u>
At 31 March 2015	285,324
	<u> </u>

South Quay Plaza Estates (Freehold) Ltd

**Notes to the financial statements
for the year ended 31 March 2016**

..... continued

		Fixtures, fittings and equipment	
		£	
6. Tangible fixed assets			
Cost			
At 1 April 2015		-	
Additions		1,907	
		<u>1,907</u>	
At 31 March 2016		<u>1,907</u>	
Depreciation			
At 1 April 2015		-	
Charge for the year		53	
		<u>53</u>	
At 31 March 2016		<u>53</u>	
Net book values			
At 31 March 2016		1,854	
		<u>1,854</u>	
At 31 March 2015		-	
		<u>-</u>	
7. Stock		2016	2015
		£	£
Stocks		2,230	1,690
		<u>2,230</u>	<u>1,690</u>
8. Debtors		2016	2015
		£	£
Trade debtors		6,585	2,530
Other debtors		1,118	32,647
		<u>7,703</u>	<u>35,177</u>
		<u>7,703</u>	<u>35,177</u>

South Quay Plaza Estates (Freehold) Ltd

**Notes to the financial statements
for the year ended 31 March 2016**

..... continued

9. Creditors: amounts falling due within one year	2016	2015
	£	£
Trade creditors	650	2,880
Taxation and social security	7,575	7,063
Other creditors	59,726	141,876
	<u>67,951</u>	<u>151,819</u>

Included within other creditors is an accrual for legal and settlement fees in relation to a claim from one of the tenants.

10. Provisions for liabilities	2016	2015
	£	£
Provision for dilapidations	<u>15,004</u>	<u>15,004</u>

11. Share capital	2016	2015
	£	£
Allotted, called up and fully paid		
203 Ordinary shares of £50 each	10,150	10,100
3,179 Non Voting shares of £100 each	317,900	317,900
	<u>328,050</u>	<u>328,000</u>

During the year 1 ordinary shares of £50 was issued for a premium of £5,950 each

12. Reserves	Profit & loss account	Share premium	Total
	£	£	£
Cost			
At 1 April 2015	34,382	119,000	153,382
Share issue	-	5,950	5,950
Profit for the year	1,579	-	1,579
	<u>35,961</u>	<u>124,950</u>	<u>160,911</u>
At 31 March 2016	<u>35,961</u>	<u>124,950</u>	<u>160,911</u>