

REGISTERED NUMBER: 06312621 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017
FOR
HOLLERAN PROPERTY MANAGEMENT LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 30 JUNE 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

HOLLERAN PROPERTY MANAGEMENT LIMITED

COMPANY INFORMATION
for the Year Ended 30 JUNE 2017

DIRECTOR: Mr J M Holleran

REGISTERED OFFICE: Prospero House
46-48 Rothesay Road
Luton
Bedfordshire
LU1 1QZ

REGISTERED NUMBER: 06312621 (England and Wales)

ACCOUNTANTS: Foxley Kingham
Chartered Accountants
Prospero House
46-48 Rothesay Road
Luton
Bedfordshire
LU1 1QZ

BALANCE SHEET
30 JUNE 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		138		206
Investment property	5		<u>1,597,800</u>		<u>1,597,800</u>
			1,597,938		1,598,006
CURRENT ASSETS					
Debtors	6	80,296		85,546	
Cash at bank		<u>24,950</u>		<u>15,643</u>	
		105,246		101,189	
CREDITORS					
Amounts falling due within one year	7	<u>929,163</u>		<u>889,958</u>	
NET CURRENT LIABILITIES			<u>(823,917)</u>		<u>(788,769)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			774,021		809,237
CREDITORS					
Amounts falling due after more than one year	8		<u>588,884</u>		<u>642,518</u>
NET ASSETS			<u>185,137</u>		<u>166,719</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>185,136</u>		<u>166,718</u>
SHAREHOLDERS' FUNDS			<u>185,137</u>		<u>166,719</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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 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.
- (b)

BALANCE SHEET - continued
30 JUNE 2017

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.

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

The financial statements were approved by the director on 22 March 2018 and were signed by:

Mr J M Holleran - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 JUNE 2017**

1. STATUTORY INFORMATION

Holleran Property 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 as modified by the revaluation of certain assets.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 30 June 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 July 2015.

FRS102 1A requires fair value adjustments on investment properties to be recognised in the income statement. On the date of transition, the revaluation reserve was taken to the income statement.

Turnover

Turnover represents rents received and service charge income recorded quarterly on an accruals basis.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Computer equipment - 33% on reducing balance

Investment property

Investment property is shown at fair value. Any aggregate surplus or deficit arising from changes in fair value is recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

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 tax

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2016 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 JUNE 2017

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 July 2016 and 30 June 2017	<u>1,024</u>
DEPRECIATION	
At 1 July 2016	818
Charge for year	<u>68</u>
At 30 June 2017	<u>886</u>
NET BOOK VALUE	
At 30 June 2017	<u>138</u>
At 30 June 2016	<u>206</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 July 2016 and 30 June 2017	<u>1,597,800</u>
NET BOOK VALUE	
At 30 June 2017	<u>1,597,800</u>
At 30 June 2016	<u>1,597,800</u>

Fair value at 30 June 2017 is represented by:

	£
Valuation in 2017	<u>1,597,800</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2017 £	2016 £
Cost	<u>1,803,352</u>	<u>1,803,352</u>

Investment property was valued on an open market basis on 30 June 2017 by the director .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	12,900	12,900
Other debtors	42,242	42,242
Prepayments and accrued income	<u>25,154</u>	<u>30,404</u>
	<u>80,296</u>	<u>85,546</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 JUNE 2017

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Bank loans and overdrafts	53,635	51,535
Trade creditors	2,432	1,673
Amounts owed to group undertakings	10,688	10,688
Corporation tax	4,550	12,072
Other creditors	617,198	617,198
Intercompany balances	-	5,377
Directors' loan accounts	157,535	153,158
Accruals and deferred income	83,125	38,257
	<u>929,163</u>	<u>889,958</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017	2016
	£	£
Bank loans	55,820	53,635
Bank loans - 2-5 years	181,479	174,374
Bank loans more than 5 years	351,585	414,509
	<u>588,884</u>	<u>642,518</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more than 5 years	<u>351,585</u>	<u>414,509</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>642,519</u>	<u>694,053</u>

The director has given a personal guarantee on the loan of £200,000.

There are also fixed and floating charges over the undertakings and all property and assets.

10. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr J M Holleran, who is the majority shareholder of Holleran Group Limited.

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.