REGISTERED NUMBER: 06348481 (England and Wales)

GUILDHOUSE (SIZANDRO) LIMITED

REPORT OF THE DIRECTORS AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2016

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GUILDHOUSE (SIZANDRO) LIMITED (REGISTERED NUMBER: 06348481)

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FOR THE YEAR ENDED 30 SEPTEMBER 2016

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GUILDHOUSE (SIZANDRO) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2016

DIRECTORS:	D J Hudson A J Fowles B J Jenkins
REGISTERED OFFICE:	128 Buckingham Palace Road London SW1W 9SA
REGISTERED NUMBER:	06348481 (England and Wales)
AUDITORS:	Wilkins Kennedy LLP Statutory Auditor Chartered Accountants Bridge House London Bridge London SE1 9QR

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

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

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of property development.

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

D J Hudson
A J Fowles
B J Jenkins

Other changes in directors holding office are as follows:

F B McPeake - resigned 1 July 2016

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 the 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.

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 ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.
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:

.....
D J Hudson - Director

Date: 28 April 2017

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF GUILDHOUSE (SIZANDRO) LIMITED

We have audited the financial statements of Guildhouse (Sizandro) Limited for the year ended 30 September 2016 on pages four to nine. 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 30 September 2016 and of its profit 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.

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.

Wilkins Kennedy LLP

Nicholas Parrett (Senior Statutory Auditor)
for and on behalf of Wilkins Kennedy LLP
Statutory Auditor
Chartered Accountants
Bridge House
London Bridge
London
SE1 9QR

Date: 28/4/17

GUILDHOUSE (SIZANDRO) LIMITED (REGISTERED NUMBER: 06348481)

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 SEPTEMBER 2016

	Notes	2016 £	2015 £
TURNOVER		-	-
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3	-	-
Tax on profit on ordinary activities	4	-	-
PROFIT FOR THE FINANCIAL YEAR		-	-
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		-	-

The notes form part of these financial statements

GUILDHOUSE (SIZANDRO) LIMITED (REGISTERED NUMBER: 06348481)

BALANCE SHEET
30 SEPTEMBER 2016

	Notes	2016 £	2015 £
CURRENT ASSETS			
Debtors	5	1	1
TOTAL ASSETS LESS CURRENT LIABILITIES		1	1
CAPITAL AND RESERVES			
Called up share capital	6	1	1
SHAREHOLDERS' FUNDS		1	1

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 28/4/17 and were signed on its behalf by:

D J Hudson - Director

The notes form part of these financial statements

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 SEPTEMBER 2016

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 October 2014	1	-	1
Changes in equity			
Balance at 30 September 2015	1	-	1
Changes in equity			
Balance at 30 September 2016	1	-	1

The notes form part of these financial statements

1. COMPANY INFORMATION

Guildhouse (Sizandro) Limited is a limited liability company registered in England and Wales. The registered office is 128 Buckingham Palace Road, London, SW1W 9SA.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with 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 are presented in Sterling (£) which is also the functional currency of the company.

The company transitioned from previously extant UK GAAP to FRS 102 as at 1 October 2014. There are no adjustments required on transition to FRS 102 that affect the reported financial position and financial performance.

The company was dormant throughout the current year and previous year.

Financial reporting standard 102 - reduced disclosure exemptions
The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows.

Exemption has been taken from preparing a cash flow statement on the grounds that the company is considered to be small under the provisions of the Companies Act 2006.

Taxation
Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the current or past reporting periods using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against future taxable profits or against the reversal of deferred tax liabilities.

Deferred tax is calculated using tax rates that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Trade and other debtors
Trade and other debtors are measured at transaction price less any impairment unless the arrangement constitutes a financing transaction in which case the transaction is measured at the present value of the future receipts discounted at the prevailing market rate of interest. Loans are initially measured at fair value and are subsequently measured at amortised cost using the effective interest method less any impairment.

Cash and cash equivalents
Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

Trade and other creditors
Trade and other creditors are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at prevailing market rate of interest. Other financial liabilities are initially measured at fair value net of their transaction costs. They are subsequently measured at amortised cost using the effective interest method.

continued...

2. **ACCOUNTING POLICIES - continued**

Provisions
Provisions are recognised when the company has a present obligation (legal or constructive) as a results of a past event, it is probable that the company will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at the present value using a pre-tax discount code rate. The unwinding of the discount is recognised as a finance costs in profit or loss in the period it arises.

Judgements and key sources of estimation uncertainty
The preparation of financial statements requires management to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on a continuing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

No judgements or key sources of estimation were used in preparing the financial statements.

3. **OPERATING PROFIT**

The operating profit is stated after charging:

	2016	2015
	£	£
Directors' remuneration and other benefits etc	-	-

A cost of £250 (2015: £250) for the audit of these financial statements has been met by a fellow subsidiary undertaking.

4. **TAXATION**

Analysis of the tax charge
No liability to UK corporation tax arose on ordinary activities for the year ended 30 September 2016 nor for the year ended 30 September 2015.

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Amounts owed by group undertakings	1	1

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
1	Ordinary	£1	1	1

Called up share capital - this represents the nominal value of shares that have been issued.

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7. RESERVES

	Retained earnings £
Profit for the year	-
At 30 September 2016	-

Retained earnings - this includes all of the current and prior period retained profits and losses.

8. ULTIMATE PARENT COMPANY

The company is a subsidiary of Guildhouse Holdings Limited, a company registered in England and Wales. The directors consider that Mr D J Hudson holds the controlling interest in Guildhouse Holdings Limited.

The results of the company are included in the consolidated financial statements of Guildhouse Holdings Limited.

9. RELATED PARTY DISCLOSURES

Guildhouse Holdings Limited

At the balance sheet date the company was owed £1 (2015: £1) by Guildhouse Holdings Limited, the parent company, for unpaid share capital.

10. ULTIMATE CONTROLLING PARTY

The company is a wholly owned subsidiary of Guildhouse Holdings Limited, a company registered in England and Wales. Guildhouse Holdings Limited is controlled by Mr D J Hudson, director.

11. KEY MANAGEMENT PERSONNEL COMPENSATION

All directors who have authority and responsibility for planning, directing and controlling the activities of the company and are considered to be key management personnel. Total remuneration in respect of those individuals is £nil (2015: £nil).