

Registered number
07817421

Masthaven Property Lending Limited

Abbreviated Accounts

31 May 2016



Masthaven Property Lending Limited
Independent auditors' Report

Independent auditors' report to Masthaven Property Lending Limited
under section 449 of the Companies Act 2006

We have examined the abbreviated accounts which comprise the Abbreviated Balance Sheet and the related notes, together with the full accounts of the company for the year ended 31 May 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report 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, for our work, for this report, or for the opinions we have formed.

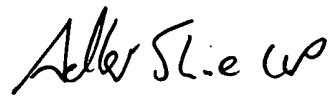
Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2010/2 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we considered necessary to confirm, by reference to the full accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Christopher Taylor
(Senior Statutory Auditor)
for and on behalf of
Adler Shine LLP
Chartered Accountants and Statutory Auditor
19 September 2016

Aston House
Cornwall Avenue
London

N3 1LF

Masthaven Property Lending Limited

Registered number: 07817421

Abbreviated Balance Sheet

as at 31 May 2016

	Notes	2016 £	2015 £
Current assets			
Debtors	19,419,063	18,523,011	
Cash at bank and in hand	159,805	122,291	
	<u>19,578,868</u>	<u>18,645,302</u>	
Creditors: amounts falling due within one year	(16,862,781)	(16,375,069)	
Net current assets		<u>2,716,087</u>	<u>2,270,233</u>
Total assets less current liabilities		<u>2,716,087</u>	<u>2,270,233</u>
Creditors: amounts falling due after more than one year	2	(2,116,656)	(1,837,540)
Net assets		<u>599,431</u>	<u>432,693</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		599,331	432,593
Shareholders' funds		<u>599,431</u>	<u>432,693</u>

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).



Mr A.J. Bloom
Director

Approved by the board on 19 September 2016

Masthaven Property Lending Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents interest received and receivable from loans advanced and other fees associated with loans advanced in respect of short term bridging finance services provided to customers.

2 Creditors: amounts falling due after one year	2016 £	2015 £
Other creditors	2,116,656	1,837,540
	<u>2,116,656</u>	<u>1,837,540</u>

Included within other creditors falling due after one year, is the sum of £2,116,656 (2015: £1,837,540) due to William Pears Group. The Group as a whole has access to a funding facility of up to £15,000,000 secured against the individual properties of customers of the Masthaven Group. The aggregate amount of secured liabilities as at 31 May 2016 is £16,028,324 (2015: £15,297,687).

3 Share capital	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

4 Ultimate controlling party

The company's ultimate parent was Masthaven Group Limited, a limited company incorporated in the United Kingdom, by virtue of its majority shareholding. The ultimate controlling party was Mr.A.J. Bloom by virtue of his control of Masthaven Group Limited.