

**REGISTERED NUMBER: 00354523 (England and Wales)**

**ABBREVIATED AUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2015  
FOR  
ELLIS AND SONS THIRD AMALGAMATED  
PROPERTIES LIMITED**



**ELLIS AND SONS THIRD AMALGAMATED  
PROPERTIES LIMITED (REGISTERED NUMBER: 00354523)**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Independent Auditors on the Abbreviated Accounts</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>3</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**ELLIS AND SONS THIRD AMALGAMATED  
PROPERTIES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2015**

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<b>DIRECTORS:</b>	Mr M D C C Campbell MBE DL Mrs L F Campbell Mrs L G Montgomery
<b>SECRETARY:</b>	Mrs L F Campbell
<b>REGISTERED OFFICE:</b>	Shalden Park Steading Shalden Alton Hampshire GU34 4DS
<b>REGISTERED NUMBER:</b>	00354523 (England and Wales)
<b>AUDITORS:</b>	Harold Sharp Statutory Auditors and Chartered Accountants Holland House 1-5 Oakfield Sale Cheshire M33 6TT

**REPORT OF THE INDEPENDENT AUDITORS TO  
ELLIS AND SONS THIRD AMALGAMATED  
PROPERTIES LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of Ellis and Sons Third Amalgamated Properties Limited for the year ended 31 December 2015 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.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered 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.



Richard Evans (Senior Statutory Auditor)  
for and on behalf of Harold Sharp  
Statutory Auditors and Chartered Accountants  
Holland House  
1-5 Oakfield  
Sale  
Cheshire  
M33 6TT

26 September 2016

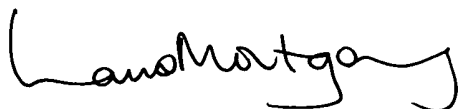
**ELLIS AND SONS THIRD AMALGAMATED  
PROPERTIES LIMITED (REGISTERED NUMBER: 00354523)**

**ABBREVIATED BALANCE SHEET  
31 DECEMBER 2015**

		2015		2014	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2		3,557,127		3,655,633
Investments	3		2,979,586		4,403,381
			<u>6,536,713</u>		<u>8,059,014</u>
<b>CURRENT ASSETS</b>					
Debtors		13,660		18,491	
Cash at bank		312		67,915	
		<u>13,972</u>		<u>86,406</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	4	2,179,990		2,701,065	
		<u>2,179,990</u>		<u>2,701,065</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(2,166,018)</u>		<u>(2,614,659)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>4,370,695</u>		<u>5,444,355</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		34,130		34,130
Revaluation reserve			2,591,982		2,579,758
Profit and loss account			1,744,583		2,830,467
			<u>4,370,695</u>		<u>5,444,355</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>4,370,695</u>		<u>5,444,355</u>

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

The financial statements were approved by the Board of Directors on 20 September 2016 and were signed on its behalf by:



Mrs L G Montgomery - Director

The notes form part of these abbreviated accounts

**ELLIS AND SONS THIRD AMALGAMATED  
PROPERTIES LIMITED (REGISTERED NUMBER: 00354523)**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

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**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Turnover represents gross rental income, excluding value added tax.

**Deferred tax**

The charge for taxation takes into account taxation deferred as a result of all material timing differences between the treatment of certain items for taxation and accounting purposes. Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date. Deferred taxation is measured on a non-discounted basis at the rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

The company does not recognise provisions for deferred tax on gains arising on the revaluation of properties to their market value unless there is a binding agreement to sell the asset.

**Investment properties**

In accordance with the financial reporting standards for smaller entities (effective 2015), investment properties are revalued annually to open market value and no depreciation is provided. The directors consider that this accounting policy results in the financial statements giving a true and fair view. The effect of this departure from the Companies Act 2006 has not been quantified because it is impracticable and, in the opinion of the directors, would be misleading.

The aggregate surplus or deficit arising on revaluation is transferred to the revaluation reserve except where a deficit is deemed to represent a permanent diminution in value, in which case it is charged to the profit and loss account.

Investment properties involving reversions may, in some cases, be sold and a replacement property purchased, which is then subject to the continuing lease in favour of the vendor of the original property. In such cases, the substitute property is valued at the time of its purchase at its then reversion value.

**Going concern**

At the balance sheet date, the current liabilities of the company exceeded the current assets of the company. The company's directors have indicated that they will provide support via the group to enable the company to meet its liabilities as they fall due. The financial statements have therefore been provided on this basis that this support will continue for the foreseeable future.

**Investments**

Fixed asset investments are stated at cost less provision for any permanent diminution in value.

**ELLIS AND SONS THIRD AMALGAMATED  
PROPERTIES LIMITED (REGISTERED NUMBER: 00354523)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2015**

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST OR VALUATION</b>	
At 1 January 2015	3,655,633
Disposals	(348,383)
Surplus on revaluation	249,877
	<u>3,557,127</u>
At 31 December 2015	<u>3,557,127</u>
<b>NET BOOK VALUE</b>	
At 31 December 2015	<u>3,557,127</u>
At 31 December 2014	<u>3,655,633</u>

**3. FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST</b>	
At 1 January 2015	5,920,401
Additions	1,150
Disposals	(400,204)
	<u>5,521,347</u>
At 31 December 2015	<u>5,521,347</u>
<b>PROVISIONS</b>	
At 1 January 2015	1,517,020
Eliminated on disposal	(127,511)
Impairments	1,152,252
	<u>2,541,761</u>
At 31 December 2015	<u>2,541,761</u>
<b>NET BOOK VALUE</b>	
At 31 December 2015	<u>2,979,586</u>
At 31 December 2014	<u>4,403,381</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**Associated companies**

**SRR Equity LLP**

Nature of business: Property investment

Class of shares:	%
Partnership	holding 23.00

**ELLIS AND SONS THIRD AMALGAMATED  
PROPERTIES LIMITED (REGISTERED NUMBER: 00354523)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2015**

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**3. FIXED ASSET INVESTMENTS - continued**

**SRR Equity 2 LLP**

Nature of business: Property investment

Class of shares:	% holding
Partnership	28.00

**4. CREDITORS**

Creditors include an amount of £1,950,688 for which security has been given.

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
34,130	Ordinary	£1	<u>34,130</u>	<u>34,130</u>

**6. ULTIMATE PARENT COMPANY**

The immediate parent company is Ellis & Sons Amalgamated Properties Limited, a company incorporated in England and Wales.

The ultimate parent company is Bassett Trust Holdings Limited, a company incorporated in England & Wales.