

Pretty 333 Limited

Directors' Report and Financial Statements

For the year ended 31 December 2015



Pretty 333 Limited

Company Information

Directors	B D Gover A L Gover
Secretary	A L Gover
Company number	03258429
Registered office	Fairfax House Church Street Sibbertoft Market Harborough Leicestershire LE16 9UA
Auditors	Kingston Smith LLP Surrey House 36-44 High Street Redhill Surrey RH1 1RH
Bankers	HSBC Bank Plc 15 High Street Market Harborough Leicestershire LE16 7NN
Solicitors	Prettys Elm House 25 Elm Street Ipswich Suffolk IP1 2AD

Pretty 333 Limited

Directors' Report

For the year ended 31 December 2015

The directors present their report and financial statements for the year ended 31 December 2015.

Principal activities

The principal activity of the company throughout the year was that of providing residential and nursing care for the elderly.

Directors

The following directors have held office since 1 January 2015:

B D Gover

A L Gover

Auditors

The auditors, Kingston Smith LLP, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report 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.

Pretty 333 Limited

Directors' Report (Continued)

For the year ended 31 December 2015

Statement of disclosure to auditors

(a) so far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware, and

(b) they have taken all the steps that they ought to have taken as directors in order to make themselves 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 special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



B D Gover

Director

08/06/16

Pretty 333 Limited

Independent Auditors' Report to the Members of Pretty 333 Limited

We have audited the financial statements of Pretty 333 Limited for the year ended 31 December 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (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 an 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 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 Directors' Responsibilities Statement, 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 Annual Report 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 31 December 2015 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Pretty 333 Limited

Independent Auditors' Report to the Members of Pretty 333 Limited (Continued)

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 in preparing the directors' report and from preparing a strategic report.

Kingston Smith LLP

Parveen Chadda (Senior Statutory Auditor)
for and on behalf of Kingston Smith LLP

9 June 2016

Chartered Accountants
Statutory Auditor

Surrey House
36-44 High Street
Redhill
Surrey
RH1 1RH

Pretty 333 Limited

Profit and Loss Account

For the year ended 31 December 2015

		2015	2014
	Notes	£	£
Turnover		2,163,266	2,025,103
Cost of sales		(1,357,181)	(1,261,423)
Gross profit		806,085	763,680
Administrative expenses		(420,126)	(438,885)
Other operating income		24,691	37,515
Operating profit	2	410,650	362,310
Interest receivable and similar income	3	-	1,784
Interest payable and similar charges		(4,562)	(4,575)
Profit on ordinary activities before taxation		406,088	359,519
Tax on profit on ordinary activities	4	(91,536)	(84,864)
Profit for the year	12	314,552	274,655

Pretty 333 Limited

Balance Sheet

As at 31 December 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	5		3,017,365		2,649,499
Current assets					
Debtors	6	176,135		112,735	
Cash at bank and in hand		413,227		512,613	
		589,362		625,348	
Creditors: amounts falling due within one year	7	(235,495)		(163,861)	
Net current assets			353,867		461,487
Total assets less current liabilities			3,371,232		3,110,986
Creditors: amounts falling due after more than one year	8		(633,029)		(687,094)
Provisions for liabilities	9		(68,869)		(69,110)
			2,669,334		2,354,782
Capital and reserves					
Called up share capital	11	1,057,910		1,057,910	
Profit and loss account	12	1,611,424		1,296,872	
Shareholders' funds			2,669,334		2,354,782

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board for issue on 08/06/16



B D Gover
Director

Company Registration No. 03258429

Pretty 333 Limited

Notes to the Financial Statements

For the year ended 31 December 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents the invoiced value of goods and services provided.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land and buildings	Land - nil, Buildings - 2% straight line
Plant and machinery	15% straight line
Fixtures, fittings & equipment	15% straight line
Motor vehicles	25% straight line

2 Operating profit

	2015	2014
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	75,369	74,107
Auditors' remuneration	8,165	7,950
	<u> </u>	<u> </u>

The Directors received no remuneration during the year (2014: £nil).

3 Interest receivable and similar income

	2015	2014
	£	£
Other interest	-	1,784
	<u> </u>	<u> </u>

Pretty 333 Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2015

4	Taxation	2015	2014
		£	£
	Domestic current year tax		
	U.K. corporation tax	91,781	33,080
	Adjustment for prior years	(4)	-
	Total current tax	91,777	33,080
	Deferred tax		
	Deferred tax movement	(241)	51,784
		91,536	84,864

5	Tangible fixed assets	Land and buildings	Plant and machinery etc	Total
		£	£	£
	Cost			
	At 1 January 2015	3,177,972	518,994	3,696,966
	Additions	443,470	-	443,470
	Disposals	-	(336)	(336)
	At 31 December 2015	3,621,442	518,658	4,140,100
	Depreciation			
	At 1 January 2015	534,515	512,952	1,047,467
	On disposals	-	(101)	(101)
	Charge for the year	72,429	2,940	75,369
	At 31 December 2015	606,944	515,791	1,122,735
	Net book value			
	At 31 December 2015	3,014,498	2,867	3,017,365
	At 31 December 2014	2,643,457	6,042	2,649,499

Included within Land and Buildings is freehold land with a cost of £170,000 (2014: £170,000).

Pretty 333 Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2015

6 Debtors	2015 £	2014 £
Trade debtors	6,619	20,359
Other debtors	169,516	92,376
	<u>176,135</u>	<u>112,735</u>

7 Creditors: amounts falling due within one year	2015 £	2014 £
Bank loans and overdrafts	53,265	51,914
Trade creditors	20,005	13,625
Taxation and social security	113,406	56,306
Other creditors	48,819	42,016
	<u>235,495</u>	<u>163,861</u>

The bank loan and overdrafts are secured by a first legal charge over the property, and a fixed and floating charge over the assets of the company.

8 Creditors: amounts falling due after more than one year	2015 £	2014 £
Bank loans	116,492	170,557
Amounts owed to group undertakings	516,537	516,537
	<u>633,029</u>	<u>687,094</u>
Analysis of loans		
Wholly repayable within five years	686,294	739,008
Included in current liabilities	(53,265)	(51,914)
	<u>633,029</u>	<u>687,094</u>

The bank loan is repayable by monthly instalments with the final repayment due in March 2019. The interest rate on the loan is 2% above Base Rate.

Included within the amounts owed to group undertakings is a balance due to the parent company, Gover Group Limited of £516,537 (2014: £516,537).

Pretty 333 Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2015

9 Provisions for liabilities

	Deferred tax liability £
Balance at 1 January 2015	69,110
Profit and loss account	(241)
	<u>68,869</u>
Balance at 31 December 2015	<u>68,869</u>

The deferred tax liability is made up as follows:

	2015 £	2014 £
Accelerated capital allowances	<u>68,869</u>	<u>69,110</u>

10 Pension costs

Defined contribution

	2015 £	2014 £
Contributions payable by the company for the year	<u>6,228</u>	<u>3,093</u>

11 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
1,057,910 Ordinary Shares of £1 each	<u>1,057,910</u>	<u>1,057,910</u>

Pretty 333 Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2015

12 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 January 2015	1,296,872
Profit for the year	314,552
Balance at 31 December 2015	1,611,424

13 Financial commitments

At 31 December 2015 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 December 2016:

	2015 £	2014 £
Operating leases which expire:		
Between two and five years	5,760	5,760
In over five years	2,131	-
	7,891	5,760

14 Control

The controlling party is Mr B.D. Gover by virtue of his ownership of 100% of the issued share capital in the parent company, Gover Group Limited.

15 Related party relationships and transactions

Included within other creditors at the year end is an amount of £9,976 owed to (2014: £28,324 owed by) Mr B.D. Gover.

Of Mr B.D. Gover's children, T.E. Gover was owed £4,155 (2014 £5,656) by the company. This balance is included in other creditors.

Included within other debtors at year end is an amount of £167,353 (2014: £57,303) owed by Sibbertoft Bloodstock Limited, a subsidiary of Gover Group Limited.

During the year A.L. Gover sold 28 Main Street to the company for £125,000. This transaction was on an arms length basis.