

REGAL (WEST POINT) LIMITED

FINANCIAL STATEMENTS

Year ended 31st March 2016

Company No. 4105394 (England and Wales)

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REGAL (WEST POINT) LIMITED

COMPANY INFORMATION

DIRECTORS

Mr R P Daly
Mr K G Hegarty
Mr R M Holbeche

SECRETARY

Mr R P Daly

COMPANY NUMBER

4105394 (England and Wales)

REGISTERED OFFICE

Forward House
17 High Street,
Henley-in-Ardin,
West Midlands,
B95 5AA

REGAL (WEST POINT) LIMITED

FINANCIAL STATEMENTS

Year ended 31st March 2016

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REGAL (WEST POINT) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH 2016

The directors present their report and the financial statements for the year ended 31st March 2016.

PRINCIPAL ACTIVITY

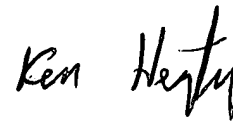
The company's principal activity is that of property investment and trading.

DIRECTORS

The directors who served during the year and their beneficial interests in the company's issued share capital were:

	<u>Number of ordinary shares</u>
	<u>At 31st March</u>
	<u>2016</u>
Mr R. P. Daly	-
Mr K. G. Hegarty	-
Mr R. M. Holbeche	-

This report, which has been prepared taking advantage of special exemptions applicable to small companies conferred by Section 477(2) of the Companies Act 2006, was approved by the board on 14th December 2016 and signed on its behalf.



14th December 2016

K. G. Hegarty
Director

REGAL (WEST POINT) LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

We are required under company law to prepare financial statements for each financial year which 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 year. In preparing those financial statements we are required to:

- select suitable accounting policies and apply them consistently;
- make reasonable and prudent judgements and estimates;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

We are also responsible for:

- keeping proper accounting records;
- safeguarding the company's assets;
- taking reasonable steps for the prevention and detection of fraud.

REGAL (WEST POINT) LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31ST MARCH 2016

	<u>Notes</u>	<u>Year Ended</u> <u>31st March 2016</u> £	<u>Year Ended</u> <u>31st March 2015</u> £
<u>Turnover</u>	1.2	200,384	248,125
<u>GAIN ON ORDINARY</u> <u>ACTIVITIES BEFORE INTEREST</u>		145,856	190,055
INTEREST CHARGES		113,091	112,833
(LOSS)/PROFIT ON ACTIVITIES BEFORE TAXATION		32,765	77,222
<u>TAX ON PROFIT ON</u> <u>ORDINARY ACTIVITIES</u>		-	-
<u>(LOSS)/PROFIT ON ORDINARY</u> <u>ACTIVITIES AFTER TAX</u>		32,765	77,222
<u>(DEFICIENCY) BROUGHT</u> <u>FORWARD</u>		(13,057)	(90,279)
<u>(DEFICIENCY) CARRIED</u> <u>FORWARD</u>		19,708	(13,057)

There are no recognised gains or losses in the year other than as disclosed above.

The notes on page 5 form part of these financial statements.

REGAL (WEST POINT) LIMITED
BALANCE SHEET AT 31ST MARCH 2016

	<u>Notes</u>	<u>31st March 2016</u>	<u>31st March 2015</u>
		£	£
<u>FIXED ASSETS</u>			
Work in progress		6,528,263	6,041,691
<u>CURRENT ASSETS</u>			
Amount falling due within one year	2	24,405	14,961
		<u>6,552,668</u>	<u>6,056,652</u>
<u>CURRENT LIABILITIES</u>			
Amount falling due within one year	3	6,532,959	6,069,708
NET CURRENT (IABILITIES)		<u>19,709</u>	<u>(13,056)</u>
<u>TOTAL ASSETS LESS</u>			
<u>CURRENT LIABILITIES</u>		<u>19,709</u>	<u>(13,056)</u>
<u>CAPITAL AND RESERVES</u>			
Called up share capital	5	1	1
Profit and Loss Account		19,708	(13,057)
Total Shareholder' (Deficiency)		<u>19,709</u>	<u>(13,056)</u>

In preparing these financial statements the directors have taken advantage of the exemptions applicable to small companies conferred by Section 477 (2) of the Companies Act 2006 and have done so on the basis that, in their opinion, the company satisfies the criteria for exemption as a small company.

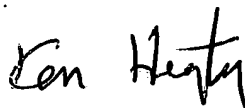
The financial statements were approved by the board of Directors on 14th December 2016.

For the year ended 31st March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006.

No notice from members requiring an audit has been deposited under section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- i) ensuring the company keeps proper accounting records which comply with section 386; and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit or loss for the financial year in accordance with section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.



K.G. Hegarty- DIRECTOR

The notes on page 5 form part of these financial statements

REGAL (WEST POINT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2016

1. ACCOUNTING POLICIES

1.1. Basis of preparation of financial statements

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules. The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2. Turnover

Turnover represents the amount of rental income received by the company during the year, net of Value Added Tax.

1.3. Work in Progress

Work in progress consists of development property purchased and associated development and holding costs. It is included at the lower of cost and not realizable value as estimated by the company directors.

	31.03.2016	31.03.2015
2. <u>CURRENT ASSETS</u>		
Bank account	£16,938	£-
Debtors and prepayments	£7,467	£14,961
	<u>£24,405</u>	<u>£14,961</u>
3. <u>AMOUNTS FALLING DUE WITHIN ONE YEAR</u>		
Amount owed to group companies	£3,144,663	£2,808,734
Bank loan	£3,263,187	£3,232,489
Other creditors and accruals	£125,109	£26,773
Bank account	£-	1,712
	<u>£6,532,959</u>	<u>£6,069,708</u>

The loans from group companies are unsecured interest bearing at rates agreed annually between the parties and repayable upon demand. The bank loan is secured by way of a debenture over Regal (West Point) Limited and a legal charge over the company shareholder's property at Bishopsgate Street.

4. DEFERRED TAXATION

There is no potential liability for deferred taxation.

5. CALLED UP SHARE CAPITAL

Equity shares		
Authorised: Ordinary shares of £1 each	£1,000	£1,000
	<u>£1</u>	<u>£1</u>
Equity Shares		
Issued: Ordinary shares of £1 each	£1	£1
	<u>£1</u>	<u>£1</u>

6. MOVEMENT IN SHAREHOLDERS FUNDS

Opening shareholders deficiency	(13,056)	(90,278)
Profit for the financial year	32,765	77,222
Closing shareholders' surplus/(deficiency)	<u>£19,709</u>	<u>£(13,056)</u>

REGAL (WEST POINT) LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31ST MARCH 2016

	<u>Year Ended</u> <u>31st March 2016</u>	<u>Year Ended</u> <u>31st March 2015</u>
	£	£
Rental income received	200,384	248,125
Bank interest received	-	-
	<u>200,384</u>	<u>248,125</u>
Expenses		
Annual return and administration	13	536
Other costs	149	135
Insurance/advertising	3,670	3,705
Government fines	600	200
Legal and professional fees	50,096	53,474
	<u>54,528</u>	<u>58,070</u>
<u>NETGAIN FOR THE YEAR</u>		
<u>BEFORE INTEREST</u>	<u>£145,856</u>	<u>£190,055</u>