

# **Vernon Property Management Limited**

Report and Financial Statements

Year Ended

31 March 2014

Company Number 04531569

THURSDAY



\*A3ACSO81\*

A36

19/06/2014

#125

COMPANIES HOUSE

# **Vernon Property Management Limited**

## **Report and financial statements for the year ended 31 March 2014**

---

### **Contents**

#### **Page.**

1	Report of the directors
2	Profit and loss
3	Balance Sheet
4	Notes forming part of the financial statements

---

### **Directors**

P S Weller  
M J Light

### **Secretary**

M J Light

### **Registered office**

Becket House, 6 Littlehampton Road, Worthing, West Sussex, BN13 1QE

### **Company number**

04531569

---

# Vernon Property Management Limited

## Report of the directors for the year ended 31 March 2014

---

The directors present their report together with the financial statements of the company for the year ended 31 March 2014

### Results

The company has not traded during the current financial year. In the preceding financial period the company transferred its trade and assets to its parent company on the 1 June 2012 and became dormant with immediate effect.

### Directors

Directors of the company during the year were

P S Weller  
M J Light

In preparing this director's report advantage has been taken of the small companies' exemption

### On behalf of the board



M J Light  
Director

Date 17 June 2014

# Vernon Property Management Limited

## Profit and Loss Account for the year ended 31 March 2014

---

	Note	YE 31 March 2014	PE 31 March 2013
		Total £	Total £
Turnover		-	-
Administrative expenses		-	-
		<hr/>	<hr/>
Operating profit		-	-
Profit on disposal of assets		-	1,000,000
		<hr/>	<hr/>
Profit on ordinary activities before and after taxation		-	1,000,000
		<hr/>	<hr/>

All amounts relate to continuing activities

All recognised gains and losses in the current year and prior period are included in the profit and loss account

The notes on pages 4 to 5 form part of these financial statements

# Vernon Property Management Limited

## Balance sheet at 31 March 2014

<b>Company number: 04531569</b>	<b>Note</b>	<b>2014 £</b>	<b>2013 £</b>
<b>Current assets</b>			
Debtors	3	2	2
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
		<hr/>	<hr/>
<b>Shareholders' funds</b>	5	2	2
		<hr/>	<hr/>

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 March 2014

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with section 476 of the Companies Act 2006

The Directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors and authorised for issue and signed on its behalf by



M J Light  
Director

Date 17 June 2014

The notes on pages 4 to 5 form part of these financial statements

# Vernon Property Management Limited

Notes forming part of the financial statements  
for the year ended 31 March 2014

## 1 Accounting policies

### *Basis of accounting*

The financial statements have been prepared under the historical cost convention

## 2 Dividends

	YE 31 March 2014 £	PE 31 March 2013 £
Ordinary final dividend paid	-	1,206,781

## 3 Debtors

	2014 £	2013 £
Amounts due from group undertakings	2	2

## 4 Share Capital

	2014 £	Allotted, called up and fully paid 2013 £
2 Ordinary shares of £1 each	2	2

## 5 Reconciliation of movements in shareholders' funds

	2014 £	2013 £
Profit for the year/period	-	1,000,000
Dividends	-	(1,206,781)
Net movement in shareholders' funds	-	(206,781)
Opening shareholders' funds	2	206,783
Closing shareholders' funds	2	2

# **Vernon Property Management Limited**

**Notes forming part of the financial statements  
for the year ended 31 March 2014 (continued)**

---

## **6 Controlling party information**

The largest group in which the results of the company are consolidated is that headed by Leaders Lettings Limited, incorporated in England and Wales. This company is ultimately controlled by funds managed by Bowmark Capital LLP.