

**FISHRON PROPERTIES LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 JUNE 2018**



**FISHRON PROPERTIES LIMITED**  
**REGISTERED NUMBER: 05158260**

**BALANCE SHEET**  
**AS AT 30 JUNE 2018**

	Note	2018 £	2017 £
<b>Current assets</b>			
Stocks	4	686,131	691,961
Debtors: amounts falling due within one year	5	27,852	68,722
Cash at bank and in hand	6	1,243	3,975
		<u>715,226</u>	<u>764,658</u>
Creditors: amounts falling due within one year	7	(1,158,542)	(1,165,095)
<b>Net current liabilities</b>		<u>(443,316)</u>	<u>(400,437)</u>
<b>Total assets less current liabilities</b>		<u>(443,316)</u>	<u>(400,437)</u>
<b>Net assets</b>		<u><u>(443,316)</u></u>	<u><u>(400,437)</u></u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		(444,316)	(401,437)
		<u><u>(443,316)</u></u>	<u><u>(400,437)</u></u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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**FISHRON PROPERTIES LIMITED**  
**REGISTERED NUMBER: 05158260**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 30 JUNE 2018**

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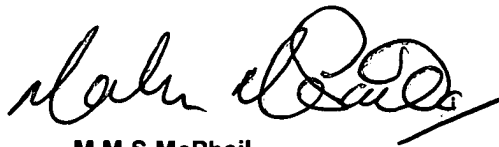
The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



**J H Fisher**  
Director



**M M S McPhail**  
Director

Date: 30.01.2019

The notes on pages 3 to 6 form part of these financial statements.

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## FISHRON PROPERTIES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

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#### 1. General information

Fishron Properties is a private limited company (registered number 05158260), limited by shares, which is incorporated and domiciled in the UK. The address of the registered office 11 - 13 High Street, Theale, Berkshire, RG7 5AH.

The principal activity of the company for the year was that of property development.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies.

The following principal accounting policies have been applied:

##### 2.2 Going concern

The financial statements have been prepared on a going concern basis although at 30 June 2018 the company's current liabilities exceeded current assets by £443,316 (2017 - £400,437). The directors believe that the company will be able to trade as a going concern, as both Lamron Management Limited and T A Fisher (Holdings) Limited, the ultimate finance providers, have provided formal confirmation of continuing support. They continue to believe the going concern basis of accounting appropriate in preparing the annual financial statements.

##### 2.3 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the accumulative cost of purchases. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

##### 2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

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**FISHRON PROPERTIES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

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**2. Accounting policies (continued)**

**2.6 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.7 Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**3. Employees**

The company has no employees other than the directors, who did not receive any remuneration (2017 - £nil).

**4. Stocks**

	2018 £	2017 £
Work in progress (goods to be sold)	686,131	691,961
	<u>686,131</u>	<u>691,961</u>

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**FISHRON PROPERTIES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

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**5. Debtors**

	<b>2018 £</b>	<b>2017 £</b>
Trade debtors	<b>4,170</b>	-
Other debtors	<b>15,432</b>	<b>62,471</b>
Tax recoverable	<b>8,250</b>	<b>6,251</b>
	<b>27,852</b>	<b>68,722</b>

**6. Cash and cash equivalents**

	<b>2018 £</b>	<b>2017 £</b>
Cash at bank and in hand	<b>1,243</b>	<b>3,975</b>
	<b>1,243</b>	<b>3,975</b>

**7. Creditors: Amounts falling due within one year**

	<b>2018 £</b>	<b>2017 £</b>
Trade creditors	<b>388</b>	<b>12,472</b>
Amounts owed to group undertakings	<b>577,448</b>	<b>574,198</b>
Taxation and social security	<b>1,021</b>	<b>385</b>
Other creditors	<b>579,685</b>	<b>578,040</b>
	<b>1,158,542</b>	<b>1,165,095</b>

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**FISHRON PROPERTIES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

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**8. Financial instruments**

	2018 £	2017 £
<b>Financial assets</b>		
Financial assets measured at amortised cost	<u>19,602</u>	<u>62,471</u>
<b>Financial liabilities</b>		
Financial liabilities measured at amortised cost	<u>(1,157,521)</u>	<u>(1,164,710)</u>

Financial assets measured at amortised cost comprise trade and other debtors.

Financial liabilities measured at amortised cost comprise creditors except taxation that will be settled by provisions of services.

**9. Related party transactions**

At the year end, the following amounts were owed to related parties:

	2018 £	2017 £
Blue Prior Developments Limited	577,458	574,208
Lamron Management Limited	577,448	574,198
	<u>1,154,906</u>	<u>1,148,406</u>

On 28 June 2018, Fishron Properties Limited was acquired by Fishron Group Holdings Limited, which is 50% owned by Blue Prior Securities Limited, where J H Fisher is a director, and 50% by Lamron Management Limited, where M M S McPhail is a director. Prior to this Fishron Properties Limited was owned 50% by Lamron Management Limited, and 50% owned by J H Fisher.

During the year management charges of £4,000 (2017 - £4,000) were payable to T A Fisher & Sons Limited, a company in which J H Fisher is also a director. At the year-end the company owed £nil (2017- £3,535).

**10. Controlling party**

The directors do not consider there to be an ultimate controlling party.