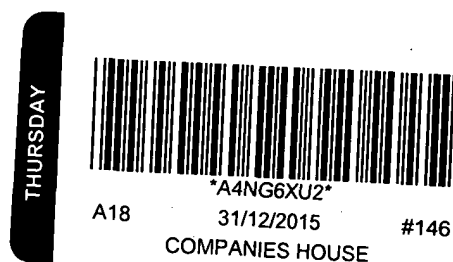


COMPANY REGISTRATION NUMBER 05723353

PORT HAVERIGG ASSOCIATES LIMITED
ABBREVIATED ACCOUNTS
31 MARCH 2015



PLANT & CO LIMITED
Chartered Accountants & Statutory Auditor
17 Lichfield Street
Stone
Staffordshire
ST15 8NA

PORT HAVERIGG ASSOCIATES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

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PORT HAVERIGG ASSOCIATES LIMITED
INDEPENDENT AUDITOR'S REPORT TO PORT HAVERIGG
ASSOCIATES LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, together with the financial statements of Port Haverigg Associates Limited for the year ended 31 March 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 auditor's 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 AUDITOR

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.

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 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.



P J PLANT BA FCA (Senior
Statutory Auditor)
For and on behalf of
PLANT & CO LIMITED
Chartered Accountants
& Statutory Auditor

17 Lichfield Street
Stone
Staffordshire
ST15 8NA

23 December 2015

PORT HAVERIGG ASSOCIATES LIMITED

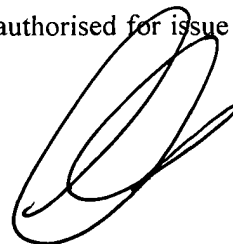
ABBREVIATED BALANCE SHEET

31 MARCH 2015

	Note	2015 £	2014 £
CURRENT ASSETS			
Stocks		2,517,904	2,512,869
Debtors		2,645	20,433
Cash at bank and in hand		1,368	9,062
		<u>2,521,917</u>	<u>2,542,364</u>
CREDITORS: Amounts falling due within one year		<u>8,367</u>	<u>3,806,644</u>
NET CURRENT ASSETS/(LIABILITIES)		2,513,550	(1,264,280)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,513,550</u>	<u>(1,264,280)</u>
CAPITAL AND RESERVES			
Called up equity share capital	2	1	1
Profit and loss account		<u>2,513,549</u>	<u>(1,264,281)</u>
SHAREHOLDER'S FUNDS/(DEFICIT)		<u>2,513,550</u>	<u>(1,264,280)</u>

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 23 December 2015, and are signed on their behalf by:



Mr. G M Hartland FCCA
Director

Company Registration Number: 05723353

The notes on pages 3 to 4 form part of these abbreviated accounts.

PORT HAVERIGG ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Fixed assets

All fixed assets are initially recorded at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

PORT HAVERIGG ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES *(continued)*

2. SHARE CAPITAL

Authorised share capital:

	2015	2014
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

3. ULTIMATE PARENT COMPANY

At the balance sheet date, the company was a wholly owned subsidiary of Graiseley Properties Limited. The ultimate shareholder is The Bilbrook Trust, a trust based in Jersey, Channel Islands.

4. POST BALANCE SHEET EVENTS

Since the year end, the group has been restructured to facilitate the refinance of its bank funding. This has involved the company in that its holding company has changed.

Save for the above, there were no material events up to 23 December 2015, the date of approval of the financial statements by the Board.