

**REPORT OF THE DIRECTORS AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2016
FOR
NR PROPERTY AGENTS LIMITED**

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NR PROPERTY AGENTS LIMITED

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FOR THE YEAR ENDED 30 APRIL 2016**

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NR PROPERTY AGENTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2016**

DIRECTORS:

Mr T J Marsden
Ms L B Morgan
Mr S Parish
Ms D M Walker
Ms A L Higginbottom

SECRETARY:

Norose Company Secretarial Services Ltd

REGISTERED OFFICE:

3 More London Riverside
London
SE1 2AQ

REGISTERED NUMBER:

06029541

SENIOR STATUTORY AUDITOR: Christopher Andrews ACA

AUDITORS:

Mountsides Limited
Chartered Accountants
& Statutory Auditors
2 Mountside
Stanmore
Middlesex
HA7 2DT

NR PROPERTY AGENTS LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 30 APRIL 2016

The directors present their report with the financial statements of the company for the year ended 30 April 2016.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 May 2015 to the date of this report.

Mr T J Marsden
Ms L B Morgan
Mr S Parish
Ms D M Walker
Ms A L Higginbottom

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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.

The directors of the company must, in determining how amounts are presented within items in the profit and loss account and balance sheet, have regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles and practice.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

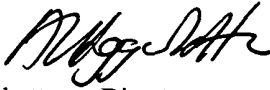
The auditors, Mountsides Limited, are deemed to be re-appointed under s487(2) of the Companies Act 2006.

NR PROPERTY AGENTS LIMITED

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 APRIL 2016**

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



Ms A L Higginbottom - Director

23 September 2016

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF NR PROPERTY AGENTS LIMITED

We have audited the financial statements of NR Property Agents Limited for the year ended 30 April 2016 on pages six to nine. 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 a Report of the Auditors 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 Statement of Directors' Responsibilities set out on page two, 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 Report of the Directors 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 30 April 2016 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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
NR PROPERTY AGENTS LIMITED**

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 from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Christopher Andrews ACA (Senior Statutory Auditor)
for and on behalf of Mountsides Limited
Chartered Accountants
& Statutory Auditors
2 Mountside
Stanmore
Middlesex
HA7 2DT



26 September 2016

NR PROPERTY AGENTS LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2016**

	Notes	2016 £	2015 £
TURNOVER		2,334,110	2,105,074
Cost of sales		<u>2,334,110</u>	<u>2,105,074</u>
GROSS PROFIT		-	-
Administrative expenses		<u>56</u>	<u>58</u>
OPERATING LOSS	2	(56)	(58)
Interest receivable and similar income		<u>747</u>	<u>872</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		691	814
Tax on profit on ordinary activities	3	<u>138</u>	<u>163</u>
PROFIT FOR THE FINANCIAL YEAR		<u>553</u>	<u>651</u>

The notes form part of these financial statements

NR PROPERTY AGENTS LIMITED (REGISTERED NUMBER: 06029541)**BALANCE SHEET****30 APRIL 2016**

	Notes	2016 £	2015 £
CURRENT ASSETS			
Debtors	4	40,518	69,370
Cash at bank		194,507	145,960
		<u>235,025</u>	<u>215,330</u>
CREDITORS			
Amounts falling due within one year	5	225,652	206,510
		<u>9,373</u>	<u>8,820</u>
NET CURRENT ASSETS			
		<u>9,373</u>	<u>8,820</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>9,373</u>	<u>8,820</u>
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Profit and loss account	7	9,273	8,720
		<u>9,373</u>	<u>8,820</u>
SHAREHOLDERS' FUNDS		<u>9,373</u>	<u>8,820</u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on 23 September 2016 and were signed on its behalf by:



Ms A L Higginbottom - Director

The notes form part of these financial statements

NR PROPERTY AGENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2016

1. ACCOUNTING POLICIES

Accounting convention

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

The transactions shown in the financial statements represent the service charges paid and collected on behalf of the tenants of 3 More London Riverside, of which the company is managing agent.

Turnover

Turnover represents net service charges levied, excluding value added tax.

2. OPERATING LOSS

The operating loss is stated after charging:

	2016 £	2015 £
Directors' remuneration and other benefits etc	-	-

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2016 £	2015 £
Current tax:		
UK corporation tax	138	163
Tax on profit on ordinary activities	138	163

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	40,518	69,370

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Amounts owed to group undertakings	95,634	60,989
Taxation and social security	138	163
Other creditors	129,880	145,358
	225,652	206,510

NR PROPERTY AGENTS LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2016****6. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

7. RESERVES

	Profit and loss account £
At 1 May 2015	8,720
Profit for the year	<u>553</u>
At 30 April 2016	<u>9,273</u>

8. RELATED PARTY DISCLOSURES

The directors of NR Property Agents Limited are also members of Norton Rose Fulbright LLP. Norton Rose Fulbright LLP is the major tenant at 3 More London Riverside and maintains the entire property. Norton Rose Fulbright LLP charges the cost of maintenance to NR Property Agents Limited, who then allocates the service charge to all the tenants accordingly. Norton Rose Fulbright LLP's share of the service charge is recharged back to it by NR Property Agents Limited.

During the year the total amount of maintenance charged to the company by Norton Rose Fulbright LLP was £2,334,110 (2015: £2,105,074). The amount of service charge recharged to Norton Rose Fulbright LLP by the company was £1,873,911 (2015 : £1,690,031). At the balance sheet date a net amount of £95,634 (2015: £60,989) was owed to Norton Rose Fulbright LLP.

9. PARENT UNDERTAKING

The ultimate parent undertaking is Norton Rose Fulbright LLP.

The immediate parent company is Norton Rose Limited.

NR PROPERTY AGENTS LIMITED**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2016**

	2016	2015
	£	£
Turnover		
Service charges receivable	2,334,110	2,105,074
Cost of sales		
Cost of services	<u>2,334,110</u>	<u>2,105,074</u>
GROSS PROFIT	-	-
Other income		
Deposit account interest	<u>747</u>	<u>872</u>
	747	872
Finance costs		
Bank charges	<u>56</u>	<u>58</u>
NET PROFIT	<u><u>691</u></u>	<u><u>814</u></u>

This page does not form part of the statutory financial statements