

ESQUIRE PEARL REALTY (GILLINGHAM) LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2015

ESQUIRE PEARL REALTY (GILLINGHAM) LIMITED

The following reproduces the text of the Chartered accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ESQUIRE PEARL REALTY (GILLINGHAM) LIMITED FOR THE YEAR ENDED 30 JUNE 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Esquire Pearl Realty (Gillingham) Limited for the year ended 30 June 2015 which comprise the Profit and loss account, the Statement of total recognised gains and losses, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of directors of Esquire Pearl Realty (Gillingham) Limited, as a body, in accordance with the terms of our engagement letter dated 23 July 2014. Our work has been undertaken solely to prepare for your approval the financial statements of Esquire Pearl Realty (Gillingham) Limited and state those matters that we have agreed to state to the Board of directors of Esquire Pearl Realty (Gillingham) Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Esquire Pearl Realty (Gillingham) Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that Esquire Pearl Realty (Gillingham) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and loss. You consider that Esquire Pearl Realty (Gillingham) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Esquire Pearl Realty (Gillingham) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

M+A Partners LLP

Chartered Accountants

7 The Close
Norwich
Norfolk
NR1 4DJ

30 March 2016

ESQUIRE PEARL REALTY (GILLINGHAM) LIMITED
REGISTERED NUMBER: 06432659

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Investment property	2		7,125,000		6,500,000
CURRENT ASSETS					
Debtors		8,513		8,513	
Cash at bank		<u>6</u>		<u>-</u>	
		8,519		8,513	
CREDITORS: amounts falling due within one year		<u>(2,075,653)</u>		<u>(1,676,726)</u>	
NET CURRENT LIABILITIES			<u>(2,067,134)</u>		<u>(1,668,213)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,057,866		4,831,787
CREDITORS: amounts falling due after more than one year	3		<u>(4,105,578)</u>		<u>(4,321,957)</u>
NET ASSETS			<u>952,288</u>		<u>509,830</u>
CAPITAL AND RESERVES					
Called up share capital	4		3		3
Revaluation reserve			625,000		-
Profit and loss account			<u>327,285</u>		<u>509,827</u>
SHAREHOLDERS' FUNDS			<u>952,288</u>		<u>509,830</u>

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2015 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ESQUIRE PEARL REALTY (GILLINGHAM) LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 30 JUNE 2015

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

.....
Mr J R Pickstock
Director

Date: 29 March 2016

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

ESQUIRE PEARL REALTY (GILLINGHAM) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of investment property and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises rent receivable.

1.3 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

2. INVESTMENT PROPERTY

Valuation

	£
At 1 July 2014	6,500,000
Surplus/(deficit) on revaluation	<u>625,000</u>
At 30 June 2015	<u><u>7,125,000</u></u>

The 2015 valuations were made based on the price obtained post year end following the sale of the investment property, on an open market value for existing use basis.

On a historical cost basis these would have been included at an original cost of £6,848,134 (2014 - £6,848,134).

3. CREDITORS:

Amounts falling due after more than one year

Creditors include amounts wholly repayable within 5 years as follows:

	2015	2014
	£	£
Repayable by instalments	<u><u>4,105,578</u></u>	<u><u>4,321,957</u></u>

The bank loan is secured by way of first legal charge over the property, company debenture and personal guarantee from directors covering interest cost. The interest is charged at commercial variable rate. Capital and interest are repayable on a quarterly basis.

ESQUIRE PEARL REALTY (GILLINGHAM) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2015**

4. SHARE CAPITAL

	2015	2014
	£	£
Allotted, called up and fully paid		
3 Ordinary shares of £1 each	<u><u>3</u></u>	<u><u>3</u></u>

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