

Statement of Consent to Prepare Abridged Financial Statements

All of the members of Monmore Properties Limited have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 06591027

Monmore Properties Limited
Filleted Abridged Financial Statements
31 March 2017

Monmore Properties Limited

Abridged Financial Statements

Year ended 31 March 2017

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Monmore Properties Limited

Officers and Professional Advisers

The board of directors

Mr. G M Hartland FCCA

Mrs. K A Hartland ACCA

Company secretary

Dr A J Hartland

Registered office

17 Lichfield Street

Stone

Staffordshire

ST15 8NA

Auditor

Plant & Co Limited

Chartered Accountants & statutory auditor

17 Lichfield Street

Stone

Staffordshire

ST15 8NA

Monmore Properties Limited

Directors' Responsibilities Statement

Year ended 31 March 2017

The directors are responsible for preparing the directors' report and the abridged financial statements in accordance with applicable law and regulations. Company law requires the directors to prepare abridged financial statements for each financial year. Under that law the directors have elected to prepare the abridged 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 abridged financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period. In preparing these abridged financial statements, the directors are required to: - select suitable accounting policies and then apply them consistently; - make judgments and accounting estimates that are reasonable and prudent; - prepare the abridged 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 abridged 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.

Monmore Properties Limited
Abridged Statement of Financial Position

31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Investments	5	100	—
Current assets			
Cash at bank and in hand		113	397
Creditors: amounts falling due within one year		8,482	7,366
		-----	-----
Net current liabilities		8,369	6,969
		-----	-----
Total assets less current liabilities		(8,269)	(6,969)
		-----	-----
Net liabilities		(8,269)	(6,969)
		-----	-----
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(8,369)	(7,069)
		-----	-----
Shareholder deficit		(8,269)	(6,969)
		-----	-----

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

These abridged financial statements were approved by the board of directors and authorised for issue on 22 December 2017 , and are signed on behalf of the board by:

Mr. G M Hartland FCCA

Director

Company registration number: 06591027

Monmore Properties Limited

Notes to the Abridged Financial Statements

Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 17 Lichfield Street, Stone, Staffordshire, ST15 8NA.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on a going concern basis. The company is funded through loans from its holding company. The director has considered the principle risks and uncertainties that apply to the business and after making enquiries the director has a reasonable expectation that the company has the support of its holding company for a period of at least 12 months from the date of these financial statements and accordingly he continues to adopt the going concern basis in preparing these financial statements. The accounts have been prepared on a going concern basis but this is dependent upon the continued support of its holding company by maintaining its current level of funding.

Consolidation

The company has taken advantage of the option not to prepare consolidated abridged financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

4. Tax on loss

Reconciliation of tax income

The tax assessed on the loss on ordinary activities for the year is higher than (2016: higher than) the standard rate of corporation tax in the UK of 20 % (2016: 20 %).

	2017	2016
	£	£
Loss on ordinary activities before taxation	(1,300)	(4,922)
Loss on ordinary activities by rate of tax	(260)	(984)
Group tax losses surrendered	260	984
Tax on loss	—	—

5. Investments

	£
Cost	
At 1 April 2016	—
Additions	100

At 31 March 2017	100

Impairment	
At 1 April 2016 and 31 March 2017	—

Carrying amount	
At 31 March 2017	100

6. Events after the end of the reporting period

There were no material events up to 22 December 2017, the date of approval of the financial statements by the Board.

7. Summary audit opinion

The auditor's report for the year dated 22 December 2017 was unqualified.

The senior statutory auditor was Peter Plant BA FCA , for and on behalf of Plant & Co Limited .

8. Related party transactions

During the year, the company was under the ultimate control of the directors by virtue of their ability to act in concert in the respect of the operating and financial policies of the company. The company is associated with other companies through the common directorship and control of Mr. G M Hartland FCCA . The company has used the exemption granted under FRS 102 section 33.1A, being that related party disclosures do not need to be given of transactions entered into between two or more members of a group, provided that any subsidiary which is party to the transaction is wholly owned by such a member.

9. Controlling party

The company is a wholly owned subsidiary of Bilbrook Limited, a company registered in Jersey, Channel Islands. The ultimate shareholder is The Bilbrook Trust, a trust based in Jersey, Channel Islands.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.