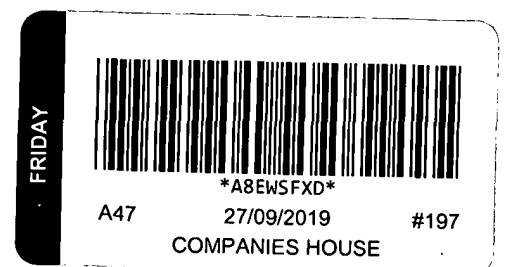


Company Registration No. 08629705

Five Piccadilly Place Estate Management Limited

Directors' Report and Financial Statements

Year ended 31 December 2018



Five Piccadilly Place Estate Management Limited

Directors' report and financial statements 2018

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Five Piccadilly Place Estate Management Limited

Directors' report

The directors present their annual report and unaudited financial statements for Five Piccadilly Place Estate Management Limited ("the company") for the year ended 31 December 2018.

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

Principal activities and business review

The company's principal activity is the estate management of 5 Piccadilly Place, a residential and retail building in Manchester. The result for the year is shown on page 3.

Going concern

The directors have a reasonable expectation that the company has adequate resources to continue to trade for the foreseeable future. Accordingly, as detailed in note 1 to the financial statements, the directors continue to adopt a going concern basis in preparing the annual report and financial statements.

Directors

The directors who held office during the year, and up to the date of signature, were as follows:

D L Grose	<i>(resigned 24 April 2018)</i>
M B Lightbound	
J A Lisbey	<i>(appointed 23 August 2019)</i>
C M Taylor	
J H E Thompson	
M J Torode	<i>(appointed 1 February 2019; resigned 23 August 2019)</i>
K A Wilman	<i>(appointed 24 April 2018; resigned 11 February 2019)</i>

Audit

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Approved on behalf of the board



M B Lightbound

Director

25 September 2019

Five Piccadilly Place Estate Management Limited

Profit and loss account for the year to 31 December 2018

	2018	2017
	£	£
Turnover	76,616	99,782
Cost of sales	(76,616)	(99,782)
	<hr/>	<hr/>
Profit for the year	-	-
	<hr/>	<hr/>

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

All amounts derive from continuing operations.

Five Piccadilly Place Estate Management Limited

Balance sheet as at 31 December 2018

	Notes	2018 £	2017 £
Current assets			
Debtors	3	114,992	18,697
Cash at bank and in hand		168,834	180,700
		<u>283,826</u>	<u>199,397</u>
Creditors: amounts falling due within one year	4	<u>(283,825)</u>	<u>(199,396)</u>
Net current assets		<u>1</u>	<u>1</u>
Net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	5	1	1
Profit and loss account	6	-	-
		<u>1</u>	<u>1</u>
Shareholders' funds		<u>1</u>	<u>1</u>

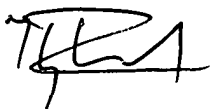
The notes on pages 4 and 5 form part of these financial statements.

For the year ended 31 December 2018, the company is entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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.

The financial statements were approved by the board of directors and authorised for issue on 25 September 2019 and are signed on its behalf by:



M B Lightbound
Director

Company Registration No. 8629705

Five Piccadilly Place Estate Management Limited

Notes to the financial statements for the year ended 31 December 2018

1. Accounting policies

Company information

Five Piccadilly Place Estate Management Limited is a limited company domiciled and incorporated in England and Wales. The registered office is 4 Stable Street, London, N1C 4AB.

Basis of preparation

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the Companies Act 2006.

The disclosure requirements of Section 1A of FRS 102 have been applied, other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below and have been applied consistently throughout the current and preceding year.

Turnover

Turnover represents service charge income receivable recognised by the company in respect of services supplied, net of VAT. Turnover relates entirely to operations in the United Kingdom.

Taxation

Current tax, including UK corporation tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised on all timing differences that have originated but not reversed at the balance sheet date. Deferred tax assets are recognised to the extent that they are considered recoverable. Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is not discounted.

Going concern

The company's activities are set out in the directors' report on page 1. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the directors continue to adopt a going concern basis of accounting in preparing the annual report and financial statements.

Debtors and creditors

Debtors and creditors are initially held at historic cost and subsequently, debtors at cost less any provisions. Provisions for debtors are made where it is established that there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivable. The provision is recognised in the profit and loss account.

Five Piccadilly Place Estate Management Limited

Notes to the financial statements (continued) for the year ended 31 December 2018

2. Directors and employees

No directors received any remuneration during the current or preceding year. There were no employees during the current or preceding year.

3. Debtors

	2018 £	2017 £
Trade debtors	95,311	18,695
Other debtors	19,681	1
	<u>114,992</u>	<u>18,696</u>

4. Creditors: amounts falling due within one year.

	2018 £	2017 £
Trade creditors	164,366	-
Other creditors	119,459	199,396
	<u>283,825</u>	<u>199,396</u>

5. Called up share capital

	2018 £	2017 £
Authorised, issued and allotted:		
1 ordinary share of £1	<u>1</u>	<u>1</u>

6. Statement of income and retained earnings

	Profit and loss account £
At 1 January 2018	-
Retained profit for the financial year	<u>-</u>
At 31 December 2018	<u>-</u>

7. Controlling party

The company is a wholly owned subsidiary of Argent Estates Limited, the immediate parent undertaking, which is incorporated in England and Wales. The ultimate parent and controlling party of the company is the BT Pension Scheme.

The largest and smallest company in which the results of the company are consolidated is that headed by Argent Group Limited incorporated in England and Wales. The consolidated financial statements of Argent Group Limited are available from 4 Stable Street, London, N1C 4AB.