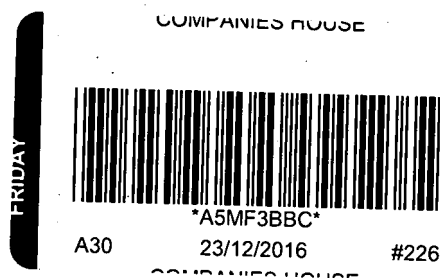


ASHBY & THORNTON PLC
STRATEGIC REPORT, REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016



ASHBY & THORNTON PLC

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

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ASHBY & THORNTON PLC
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2016

DIRECTORS:

Mrs V J Thornton
J D Thornton

SECRETARY:

J D Thornton

REGISTERED OFFICE:

25 Castle Street
Hertford
Hertfordshire
SG14 1HH

REGISTERED NUMBER:

02134049 (England and Wales)

AUDITORS:

Wilkins Kennedy LLP
Chartered Accountants
and Statutory Auditor
5 Yeomans Court
Ware Road
Hertford
Hertfordshire
SG13 7HJ

ASHBY & THORNTON PLC
STRATEGIC REPORT
FOR THE YEAR ENDED 30 JUNE 2016

The directors present their strategic report for the year ended 30 June 2016.

REVIEW OF BUSINESS

During the year the residential apartment of 40 Castle Street remained fully let.

Property management services continue to be provided to a number of companies. As well as Property Tribunal applications, the consultancy work includes financial supervision, payroll administration, VAT and Corporation Tax Returns and general marketing activities. With a change of ownership of a major client, work is expected to decrease for this client, and this is likely to mean a reduced turnover in future years.

The online newspaper based on Electoral Wards was put on hold during the year as a result of a personal tragedy in the family of the editor. It is unlikely that this activity will continue in the same format in the future.

POLICY ON THE PAYMENT OF CREDITORS

The company's policy is to pay creditors on or before the due date. If for any reason payment cannot be made the creditor is advised accordingly.

PRINCIPAL RISKS AND UNCERTAINTIES

The business' principal financial instruments comprise bank balances, trade debtors, trade creditors and loans to the business. The main purpose of these is to finance the business' operations.

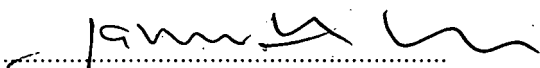
In respect of the bank balances, the liquidity risk is managed by maintaining a balance between the continuity of funding and flexibility through the use of overdrafts at floating rates of interest. All of the business' cash balances are held in such a way that achieves a competitive rate of interest. The business makes use of money market facilities where funds are available.

Trade debtors are managed in respect of credit and cashflow risk by policies concerning the credit offered to customers and the regular monitoring of amounts outstanding for both time and credit limits. The amounts presented in the balance sheet are net of allowances for doubtful debtors.

Trade creditors' liquidity risk is managed by ensuring sufficient funds are available to meet amounts due.

Loans comprise loans from directors. The business manages the liquidity risk by ensuring that there are sufficient funds to meet the payments.

ON BEHALF OF THE BOARD:


.....
J D Thornton - Director

Date: 21 Dec 2016
.....

ASHBY & THORNTON PLC
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2016

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

DIVIDENDS

No dividends will be distributed for the year ended 30 June 2016.

DIRECTORS

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

Mrs V J Thornton
J D Thornton

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

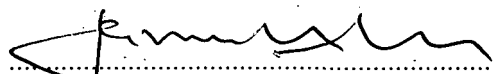
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

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, Wilkins Kennedy LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:



J D Thornton - Director

Date: 21 December 2016

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ASHBY & THORNTON PLC

We have audited the financial statements of Ashby & Thornton PLC for the year ended 30 June 2016 on pages six to eighteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 three, 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 Strategic Report and 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 June 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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, based on the work undertaken in the course of the audit,

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
ASHBY & THORNTON PLC**

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.

Wilkins Kennedy LLP

Mandy Wilson FCA (Senior Statutory Auditor)
for and on behalf of Wilkins Kennedy LLP
Chartered Accountants
and Statutory Auditor
5 Yeomans Court
Ware Road
Hertford
Hertfordshire
SG13 7HJ

Date: *21st December 2016*

ASHBY & THORNTON PLC
INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2016

	Notes	2016 £	2015 £
TURNOVER	3	100,891	116,903
Cost of sales		<u>970</u>	<u>721</u>
GROSS PROFIT		99,921	116,182
Administrative expenses		<u>22,237</u>	<u>8,084</u>
OPERATING PROFIT	5	77,684	108,098
Interest receivable and similar income		<u>1</u>	<u>2</u>
		77,685	108,100
Interest payable and similar charges	6	<u>9,708</u>	<u>10,122</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		67,977	97,978
Tax on profit on ordinary activities	7	<u>13,596</u>	<u>20,202</u>
PROFIT FOR THE FINANCIAL YEAR		<u>54,381</u>	<u>77,776</u>

The notes form part of these financial statements

ASHBY & THORNTON PLC

**OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2016**

	Notes	2016 £	2015 £
PROFIT FOR THE YEAR		54,381	77,776
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>54,381</u>	<u>77,776</u>

The notes form part of these financial statements

BALANCE SHEET
30 JUNE 2016

	Notes	2016		2015	
		£	£	£	£
FIXED ASSETS					
Tangible assets	8		-		-
Investments	9		150		150
Investment property	10		412,450		412,450
			<u>412,600</u>		<u>412,600</u>
CURRENT ASSETS					
Debtors	11	1,089		3,873	
Cash at bank		<u>7,110</u>		<u>4,630</u>	
		8,199		8,503	
CREDITORS					
Amounts falling due within one year	12	<u>363,151</u>		<u>361,940</u>	
NET CURRENT LIABILITIES			<u>(354,952)</u>		<u>(353,437)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			57,648		59,163
CREDITORS					
Amounts falling due after more than one year	13		<u>554,436</u>		<u>610,332</u>
NET LIABILITIES			<u>(496,788)</u>		<u>(551,169)</u>
CAPITAL AND RESERVES					
Called up share capital	14		250,000		250,000
Retained earnings	15		<u>(746,788)</u>		<u>(801,169)</u>
SHAREHOLDERS' FUNDS			<u>(496,788)</u>		<u>(551,169)</u>

The financial statements were approved by the Board of Directors on 21 December 2016 and were signed on its behalf by:


JD Thornton - Director

The notes form part of these financial statements

ASHBY & THORNTON PLC

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2016**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 July 2014	250,000	(878,945)	(628,945)
Changes in equity			
Total comprehensive income	-	77,776	77,776
Balance at 30 June 2015	250,000	(801,169)	(551,169)
Changes in equity			
Total comprehensive income	-	54,381	54,381
Balance at 30 June 2016	250,000	(746,788)	(496,788)

The notes form part of these financial statements

ASHBY & THORNTON PLC
CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2016

	Notes	2016 £	2015 £
Cash flows from operating activities			
Cash generated from operations	1	76,843	152,667
Interest paid		(9,708)	(10,122)
Tax paid		(8,760)	(14,670)
Net cash from operating activities		<u>58,375</u>	<u>127,875</u>
Cash flows from investing activities			
Interest received		<u>1</u>	<u>2</u>
Net cash from investing activities		<u>1</u>	<u>2</u>
Cash flows from financing activities			
Amount withdrawn by directors		<u>(55,896)</u>	<u>(130,121)</u>
Net cash from financing activities		<u>(55,896)</u>	<u>(130,121)</u>
Increase/(decrease) in cash and cash equivalents		<u>2,480</u>	<u>(2,244)</u>
Cash and cash equivalents at beginning of year	2	<u>4,630</u>	<u>6,874</u>
Cash and cash equivalents at end of year	2	<u><u>7,110</u></u>	<u><u>4,630</u></u>

The notes form part of these financial statements

ASHBY & THORNTON PLC

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2016**

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2016	2015
	£	£
Profit before taxation	67,977	97,978
Finance costs	9,708	10,122
Finance income	(1)	(2)
	77,684	108,098
Decrease in trade and other debtors	2,784	18,290
(Decrease)/increase in trade and other creditors	(3,625)	26,279
Cash generated from operations	76,843	152,667

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 30 June 2016

	30.6.16	1.7.15
	£	£
Cash and cash equivalents	7,110	4,630

Year ended 30 June 2015

	30.6.15	1.7.14
	£	£
Cash and cash equivalents	4,630	6,874

The notes form part of these financial statements

ASHBY & THORNTON PLC

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

1. GENERAL INFORMATION

Ashby & Thornton Plc is a limited liability company registered in England and Wales. The registered office and its principal place of business is 25 Castle Street, Hertford, Hertfordshire SG14 1HH.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in Sterling (£) which is also the functional currency for the company.

Going concern

The financial statements have been prepared on a going concern basis. At 30 June 2016 the company's liabilities exceeded its assets by £496,788 (2015 - £551,169). The company continues to trade because the directors are of the opinion that all long term creditors are due to the directors and directors will continue to offer their financial support to the company.

Significant judgements and estimates

The preparation of financial statements requires management to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on a continuing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Turnover

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2016

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Other tangible - 25% on cost

Plant and Equipment is measured at cost less accumulated depreciation and accumulated impairment losses.

At each reporting date, plant and equipment are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of impairment is recognised immediately in profit or loss.

Depreciation has been computed to write off the cost of plant and equipment over their useful expected lives using the following rates:

Plant & Machinery - 25% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Certain company property is held for the long-term investment. Investment properties are accounted for in accordance with SSAP 19, whereby no depreciation is provided against such properties.

This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning depreciation of fixed assets. However, these properties are not held for consumption but for the investment and the directors consider that a systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately indemnified or quantified.

Trade and other receivables

Trade and other receivables are measured at transaction price less any impairment unless the arrangement constitutes a financing transaction in which case the transaction is measured at the present value of the future receipts discounted at the prevailing market rate of interest. Loans are initially measured at fair value and are subsequently measured at amortised cost using the effective interest method less any impairment.

Trade and other payables

Trade and other payables are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at prevailing market rate of interest. Other financial liabilities are initially measured at fair value net of their transaction costs. They are subsequently measured at amortised cost using the effective interest method.

Investment in subsidiaries

Investments in subsidiaries are accounted for at cost less impairment in the financial statements.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2016

2. ACCOUNTING POLICIES - continued**Taxation**

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against future taxable profits or against the reversal of deferred tax liabilities.

Deferred tax relating to a non-depreciable asset that is measured using the revaluation model, or to investment properties measured at fair value, is measured using the tax rates and allowances that apply to the sale of the asset.

In a business combination, a deferred tax liability or asset is recognised for the additional tax that will be paid or avoided in respect of that difference. The amount that is attributable to goodwill is adjusted by the amount of the deferred tax recognised.

Deferred tax is calculated using tax rates that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

3. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

An analysis of turnover by class of business is given below:

	2016 £	2015 £
UK Sales	80,491	101,711
UK Rental	20,400	15,192
	<u>100,891</u>	<u>116,903</u>

4. STAFF COSTS

	2016 £	2015 £
Wages and salaries	10,000	8,000
Social security costs	261	6
Other pension costs	4,800	800
	<u>15,061</u>	<u>8,806</u>

The average monthly number of employees during the year was as follows:

	2016	2015
Administration and support	<u>1</u>	<u>1</u>

5. OPERATING PROFIT

The operating profit is stated after charging:

	2016 £	2015 £
--	-----------	-----------

ASHBY & THORNTON PLC

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2016**

5. OPERATING PROFIT - continued

Directors' remuneration	10,000	8,000
Directors' pension contributions to money purchase schemes	4,800	800
	<u> </u>	<u> </u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	1	1
	<u> </u>	<u> </u>

6. INTEREST PAYABLE AND SIMILAR CHARGES

	2016	2015
	£	£
Bank loan interest	9,361	9,872
Other interest payable	347	250
	<u> </u>	<u> </u>
	9,708	10,122
	<u> </u>	<u> </u>

7. 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	13,596	20,202
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	13,596	20,202
	<u> </u>	<u> </u>

8. TANGIBLE FIXED ASSETS

	Other tangible £
COST	
At 1 July 2015	
and 30 June 2016	9,271
	<u> </u>
DEPRECIATION	
At 1 July 2015	
and 30 June 2016	9,271
	<u> </u>
NET BOOK VALUE	
At 30 June 2016	-
	<u> </u>
At 30 June 2015	-
	<u> </u>

ASHBY & THORNTON PLC

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2016**

9. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 July 2015 and 30 June 2016	150
NET BOOK VALUE	
At 30 June 2016	150
At 30 June 2015	150

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Holding	Proportion of voting rights and shares held	Principal activity
Ward Times Limited	Ordinary	100%	Online newspaper

The financial period end of Ward Times Limited is 31 March. The profit for the financial period of Ward Times Limited was £nil and the aggregate amount of capital and reserves at the end of the period was £150.

10. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 July 2015 and 30 June 2016	482,106
DEPRECIATION	
At 1 July 2015 and 30 June 2016	69,656
NET BOOK VALUE	
At 30 June 2016	412,450
At 30 June 2015	412,450

The investment properties class of fixed assets was revalued on 26 August 2009 by Jonathan Campbell an independent Chartered Surveyor, MRICS at £260,000. The basis of the valuation was the estimated market value for which the property should exchange on the date of the valuation (26 August 2009). This class of assets has a current value of £300,000 (2014 - £300,000).

The directors consider the reduction in market value of the property to that below the original cost to be a temporary fall in value and have therefore not amended the financial statements in this respect. The directors believe that the market value of such properties are likely to appreciate over time.

ASHBY & THORNTON PLC

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2016**

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	<u>1,089</u>	<u>3,873</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	6,022	5,688
Taxation	35,212	30,376
Social security and other taxes	2,261	-
VAT	7,325	6,183
Other creditors	296,694	307,806
Directors' current accounts	8,037	8,037
Accruals and deferred income	7,600	3,850
	<u>363,151</u>	<u>361,940</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016	2015
	£	£
Directors' loan accounts	<u>554,436</u>	<u>610,332</u>

The loan from the directors is not repayable by instalments, nor is any interest accruing on the loan. The loan will be repaid when the company has sufficient capital to do so.

The creditors are secured by means of a debenture dated 26 February 2007 which gives a fixed and floating charge over the company's assets.

14. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:		2016	2015
		Nominal value:	£	£
250,000	ORDINARY	£1	<u>250,000</u>	<u>250,000</u>

15. RESERVES

	Retained earnings
	£
At 1 July 2015	(801,169)
Profit for the year	<u>54,381</u>
At 30 June 2016	<u><u>(746,788)</u></u>

ASHBY & THORNTON PLC

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2016

16. RELATED PARTY DISCLOSURES

The directors, Mr J.D. Thornton and Mrs V.J. Thornton, are materially interested in the share capital of Ashby & Horner Limited, Hurford Salvi Carr Property Management Limited, Saracen Investments Limited, Heritage Court Management Limited, London Debt Collectors Limited, Church Home Group Resources Limited, Ashby Building Surveyors Limited and HSCPM Management Partnership Limited.

At 30 June 2016 the company was owed £15,803 (2015 - £15,803) by Church Home Group Resources Limited.

The company also owed £54,138 (2015 £54,138) to Ashby & Horner Limited, £53,410 (2015 - £44,110) to Heritage Court Management Limited, £67,251 (2015 - £45,939) to Saracen Investments Limited, £53,311 (2015- £73,223) to Hurford Salvi Carr Property Management Limited and £521 (2015 £780) to Ashby Building Surveyors Limited.

During the year the company made sales to the value of £80,491 (2015: 95,712) to related parties.

17. ULTIMATE CONTROLLING PARTY

The company is controlled by the directors.