

**Property
Management
Employment
Services Limited**

**Report and Accounts
For the Year Ended
30 June 2016**

**Company Number
4000458**



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Current Directors:

**J M Cornell
R P Reed**

Current Secretary

Ancosec Limited

Registered address:

**Nelson House
Central Boulevard
Blythe Valley Park
Solihull
West Midlands
B90 8BG**

DIRECTORS' REPORT

The Directors present their report and the audited financial statements of Property Management Employment Services Limited ('the Company') for the year ended 30 June 2016.

PRINCIPAL ACTIVITY

The principal activity of the Company is the employment of shopping centre management staff and the provision of employment services to its clients.

BUSINESS REVIEW AND FUTURE DEVELOPMENTS

The company ceased trading in 2009.

RESULTS AND DIVIDENDS

The Company's result for the year was £nil (2015: £nil).

DIRECTORS AND DIRECTORS' INTERESTS

The following served as directors during the year

J M Cornell

R P Reed

None of the Directors had any interest at any time during the year in the shares of the Company.

POLITICAL AND CHARITABLE CONTRIBUTIONS

The company made no political or charitable contributions during the current or prior year.

SMALL COMPANY EXEMPTION

In preparing the Directors' report, the directors have taken the small companies exemption under section 414B of the Companies Act 2006 not to prepare a Strategic report.

By order of the board



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For and on behalf of Ancosec Limited

Secretary

Registered Office
Nelson House, Central Boulevard
Blythe Valley Park, Solihull
West Midlands, B90 8BG
15 March 2017

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND FINANCIAL STATEMENTS

The directors are responsible for preparing the directors' Report 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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2016**

	Note	Year ended 30/06/2016 £	Year ended 30/06/2015 £
Cost of sales		-	-
Gross profit		-	-
Administrative expenses		-	-
Profit on ordinary activities before taxation		-	-
Tax on loss on ordinary activities		-	-
Profit for the financial year		-	-

The notes on pages 7 to 8 form part of the financial statements.

**STATEMENT OF RECOGNISED GAINS AND LOSSES
FOR THE YEAR ENDED 30 JUNE 2016**

	Year ended 30/06/2016	Year ended 30/06/2015
	£	£
Total recognised gains and losses relating to the year	-	-

The notes on pages 7 to 8 form part of the financial statements.

Property Management Employment Services Limited

**BALANCE SHEET
AS AT 30 JUNE 2016**

	Note	30/06/2016 £	30/06/2015 £
Current assets			
Debtors	2	1	1
Net current assets		1	1
Net assets		1	1
Capital and reserves			
Called up share capital	3	1	1
Capital contribution		180,000	180,000
Profit and loss account		(180,000)	(180,000)
Total shareholders' funds	4	1	1

The notes on pages 7 to 10 form part of the financial statements. The company registration is 4000458.

The company was dormant within the meaning of Section 480 of the Companies Act 2006 throughout the year ended 30 June 2016.

For the year ended 30 June 2016 the company was entitled to exemption from audit under Section 480(1) of the Companies Act 2006.

No members have required the company to obtain an audit of its accounts for the year ended 30 June 2016 in accordance with Sections 476(1)-(3) of the Companies Act 2006.

The director's acknowledge their responsibility for: (i) Ensuring the company keeps accounting records which comply with Section 386; and (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial period, and of its profit and loss for the financial period in accordance with Section 394, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Board of Directors on 15 March 2017.

Signed on behalf of the Board of Directors



R P Reed

Director

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

1. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

Under Financial Reporting Standard 1 the Company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the Company in its own published consolidated financial statements.

As the Company is a wholly owned subsidiary of Goodman Limited the Company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group (or investees of the group qualifying as related parties).

The consolidated financial statements of Goodman Limited, within which this Company is included, can be obtained from Goodman Limited, a Company domiciled in Australia (Registered address Level 1 /, 60 Castlereagh Street, Sydney NSW 2000).

2. DIRECTORS AND EMPLOYEES

The emoluments of Mr J M Cornell and Mr R P Reed were paid by Goodman Real Estate Adviser (UK) Limited, a fellow subsidiary of Goodman Limited. Total directors remuneration disclosures as required by Company law are included in that company's financial statements.

It is not considered appropriate, given that there is no sensible apportionment of their time, to allocate directors' remuneration to the company. No portion of the costs has been recharged to the company.

The Company did not employ any staff other than the directors in the year ended 30 June 2016 (2015: nil).

3. DEBTORS (ALL DUE WITHIN ONE YEAR)

	30/6/2016 £	30/6/2015 £
Debtors:		
Other debtors	1	1
	<u>1</u>	<u>1</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016 (CONTINUED)

4. CALLED UP SHARE CAPITAL

	30/6/2016	30/6/2015
	£	£
Authorised:		
1,000 ordinary shares of £1.00 each	1,000	1,000
Issued:		
1 ordinary share of £1.00 each, called up, paid	<u>1</u>	<u>1</u>

5. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	Year ended 30/06/2016	Year ended 30/06/2015
	£	£
Shareholders' funds at start of the year	1	1
Shareholders' funds at end of year	<u>1</u>	<u>1</u>

6. ULTIMATE AND IMMEDIATE PARENT UNDERTAKING

The Company is a wholly owned subsidiary of Goodman UK Limited, a company incorporated in England.

The ultimate parent undertaking is Goodman Limited whose accounts consolidate the results of the company and are available at Goodman Limited, a company domiciled in Australia (Registered address: Level 17, 60 Castlereagh Street, Sydney NSW 2000). No other group financial statements include the results of the Company.