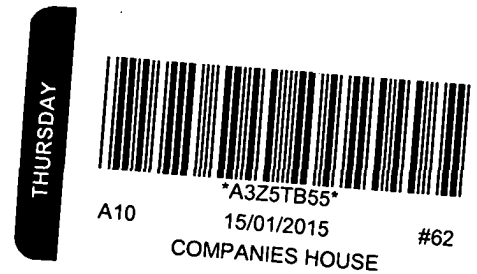


PROMENADE CONSTRUCTION LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2014

No 6235498



PROMENADE CONSTRUCTION LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2014

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PROMENADE CONSTRUCTION LIMITED

DIRECTOR AND COMPANY INFORMATION

DIRECTORS

O J Oyston
K S Oyston

SECRETARY

R J Dyer

REGISTERED OFFICE

Blackpool FC Stadium
Seasiders Way
Blackpool
FY1 6JJ

REGISTERED NUMBER

6235498

BANKERS

HSBC
Oxford Square
Blackpool
FY4 4YH

Lloyds TSB
Liverpool Law Courts

PROMENADE CONSTRUCTION LIMITED
DIRECTORS' REPORT
31 MAY 2014

The Directors submit their annual report and the financial statements for the year ended 31 May 2014.

DIRECTORS' RESPONSIBILITIES

Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to 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.

PRINCIPAL ACTIVITIES

The company began trading in July 2008. The principal activity of the company is the provision of project and construction management.

REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

The results for the period are shown in the profit and loss account on page 5. The directors consider the state of the company's affairs to be satisfactory.

DIVIDENDS

The directors do not recommend the payment of a dividend.

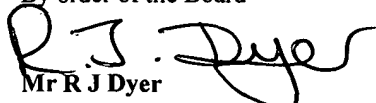
DIRECTORS AND DIRECTOR'S INTERESTS

The directors who served during the year and their interests in the share capital of the company at the beginning and end of the year was as follows: -

	Ordinary Shares	
	2014	2013
Mr O J Oyston	2	2
Mr K S Oyston	-	-

This report is prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective June 2002).

By order of the Board


Mr R J Dyer
Company Secretary

PROMENADE CONSTRUCTION LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MAY 2014

	Note	2014 £	2013 £
Turnover	2	709,668	2,164,133
Cost of Sales		639,895	1,867,376
Gross Profit		<u>69,773</u>	<u>296,757</u>
Administrative Expenses		277	415
Operating profit for the year		<u>69,496</u>	<u>296,342</u>
Profit on ordinary activities		69,496	296,342
Profit for the year		<u>69,496</u>	<u>296,342</u>
Retained (loss) brought forward		(312,125)	(608,467)
Loss carried forward		<u>(242,629)</u>	<u>(312,125)</u>

There are no recognised gains or losses in 2014 or 2013 other than the (loss)/profit for the year.

All profit and loss items relate to continuing operations.

The notes on pages 8 – 10 form part of these financial statements.

PROMENADE CONSTRUCTION LIMITED

BALANCE SHEET AS AT 31 MAY 2014

	Note	2014 £	2013 £
CURRENT ASSETS			
Debtors	3	1,727	33,706
Cash at bank and in hand		41,613	22,829
		<u>43,340</u>	<u>56,535</u>
CREDITORS			
Creditors:			
Amounts falling due within one year	4	(285,967)	(368,658)
Net current liabilities		<u>(242,627)</u>	<u>(312,123)</u>
Total assets less current liabilities		<u>(242,627)</u>	<u>(312,123)</u>
CAPITAL AND RESERVES			
Called up Share Capital	5	2	2
Profit and Loss Account		(242,629)	(312,125)
EQUITY SHAREHOLDERS FUNDS		<u>(242,627)</u>	<u>(312,123)</u>

The notes on pages 8 – 10 form part of these financial statements

PROMENADE CONSTRUCTION LIMITED

BALANCE SHEET (continued)

AS AT 31 MAY 2014

For the year ended 31st May 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting periods and the preparation of accounts.

These financial statements have been prepared in accordance with the provision applicable to companies subject to small companies' regime.

These financial statements were approved by the board on 14th January 2015

On behalf of the Board, 

Mr K S Oyston
Director

No 6235498

The notes on pages 8 – 10 form part of these financial statements

PROMENADE CONSTRUCTION LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2014

1. ACCOUNTING POLICIES

(a) Accounting Convention

The accounts have been prepared under the historical cost convention, and in accordance with the provisions applicable to companies subject to small companies' regime.

(b) Long Term Contracts

The amount of profit attributable to the stage of completion of a long term contract is recognised when the outcome of the contract can be foreseen with reasonable certainty. Turnover for such contracts is stated at cost appropriate to the stage of completion.

(c) Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. TURNOVER

Turnover has all arisen within the United Kingdom from the company's principle activity.

PROMENADE CONSTRUCTION LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2014

3. DEBTORS

	2014	2013
	£	£
Other debtors – unpaid share capital	2	2
Other debtors	-	19,608
Other taxes and social security costs	-	14,096
Trade debtors	1,725	-
	<u>1,727</u>	<u>33,706</u>

4. CREDITORS: Amounts Falling Due Within One Year

	2014	2013
	£	£
Accruals and deferred income	183,697	368,658
Trade creditors	102,270	-
	<u>285,967</u>	<u>368,658</u>

5. SHARE CAPITAL

	Authorised		Allotted, Called Up and unpaid	
	2014	2013	2014	2013
	£	£	£	£
Ordinary Shares of £1 each	100	100	2	2

PROMENADE CONSTRUCTION LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2014

6. RELATED PARTY TRANSACTIONS

During the year the company charged £709,668 to Segesta Limited for construction work.

Mr K S Oyston is a director and shareholder of Segesta Limited, and Mr O J Oyston is a director and the majority shareholder of Segesta Limited.

7. CONTROLLING PARTY

The ultimate controlling party is the shareholder Mr O J Oyston.