AILSA WHARF DEVELOPMENTS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2017

PAGES FOR FILING WITH REGISTRAR
AILSA WHARF DEVELOPMENTS LIMITED

COMPANY INFORMATION

Directors
Mr V Goldstein
Mr R Balasuriya
Mr L Fitzpatrick
Mr J Grant
Bridge Property London Ltd
Galliard Holdings Ltd
Propeast Ltd

Company number 09453583

Registered office
119 High Road
Loughton
Essex
IG10 4LT

Accountants
Jones & Partners Limited
3rd Floor
Solar House
1-9 Romford Road
London
E15 4RG

Business address
119 High Road
Loughton
Essex
IG10 4LT
<table>
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<th>Contents</th>
<th>Page</th>
</tr>
</thead>
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<tr>
<td>Balance sheet</td>
<td>1</td>
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<tr>
<td>Notes to the financial statements</td>
<td>2 - 4</td>
</tr>
</tbody>
</table>
AILSA WHARF DEVELOPMENTS LIMITED

BALANCE SHEET

AS AT 28 FEBRUARY 2017

<table>
<thead>
<tr>
<th>Notes</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stocks</td>
<td>2</td>
<td>3,105,690</td>
</tr>
<tr>
<td>Debtors</td>
<td>3</td>
<td>100</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td></td>
<td>180,444</td>
</tr>
<tr>
<td></td>
<td></td>
<td>3,286,234</td>
</tr>
<tr>
<td>Creditors: amounts falling due within one year</td>
<td>4</td>
<td>(3,286,134)</td>
</tr>
<tr>
<td>Net current assets</td>
<td></td>
<td>100</td>
</tr>
</tbody>
</table>

Capital and reserves

<table>
<thead>
<tr>
<th>Notes</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Called up share capital</td>
<td>5</td>
<td>100</td>
</tr>
</tbody>
</table>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

Those 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 the provision of FRS 102 Section 1A.

The financial statements were approved by the board of directors and authorised for issue on 10 July 2017 and are signed on its behalf by:

Mr V Goldstein
Director

Company Registration No. 09453583
AILSA WHARF DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2017

1  Accounting policies

Company information
Ailsa Wharf Developments Limited is a private company limited by shares incorporated in England and Wales. The registered office is 119 High Road, Loughton, Essex. IG10 4LT.

1.1 Accounting convention
These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. 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 under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 28 February 2017 are the first financial statements of Ailsa Wharf Developments Limited prepared in accordance with FRS 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 23 February 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Stocks
Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.3 Joint ventures
Amounts due to joint venture partners in respect of profits or receivable from joint venture partners in respect of losses are accounted for in the accounting period in which the corresponding profit or losses arise.

2  Stocks

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Work in progress</td>
<td>3,105,690</td>
<td>1,228,944</td>
</tr>
</tbody>
</table>

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### AILSA WHARF DEVELOPMENTS LIMITED

#### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 28 FEBRUARY 2017**

<table>
<thead>
<tr>
<th>3</th>
<th>Debtors</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Amounts falling due within one year:</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td></td>
<td>Other debtors</td>
<td>100</td>
<td>100</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>4</th>
<th>Creditors: amounts falling due within one year</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Trade creditors</td>
<td>34,634</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Other creditors</td>
<td>3,251,500</td>
<td>1,232,197</td>
</tr>
<tr>
<td></td>
<td>Total creditors</td>
<td>3,286,134</td>
<td>1,232,197</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>5</th>
<th>Called up share capital</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Ordinary share capital issued and fully paid</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td></td>
<td>100 Ordinary of £1 each</td>
<td>100</td>
<td>100</td>
</tr>
</tbody>
</table>
6 Related party transactions

During the year The V Fund Limited, a Company in which V Goldstein is a director, provided funding totalling £499,303 (2016: £150,697). This loan is interest free and repayable on demand. At the balance sheet date the company owed The V Fund Limited £850,000 (2016: £150,697)

During the year R Balasuriya, a director of the Company, provided funding totalling £380,000 (2016: £270,000). This loan is interest free and repayable on demand. At the balance sheet date the company owed R Balasuriya £560,000 (2016: £270,000)

During the year Galliard Holdings Limited, a corporate director of the Company, provided funding totalling £380,000 (2016: £270,000). This loan is interest free and repayable on demand. At the balance sheet date the company owed Galliard Holdings Limited £560,000 (2016: £270,000)

During the year Bridge Property London Limited, a corporate director of the Company, provided funding totalling £190,000 (2016: £137,500). This loan is interest free and repayable on demand. At the balance sheet date the company owed Bridge Property London Limited £327,500 (2016: £137,500)

During the year J Grant, a director of the Company, provided funding totalling £190,000 (2016: £132,500). This loan is interest free and repayable on demand. At the balance sheet date the company owed Bridge Property London Limited £322,500 (2016: £132,500)

Control

There is no overall control
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.