

Company Registration No. 06952256 (England and Wales)

**INNBRIGHTON PROPERTIES LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

REGISTERED COPY  
OF ACCOUNTS

WEDNESDAY



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COMPANIES HOUSE

**Cavendish**  
**Chartered Certified Accountants**  
**4th Floor Centre Heights**  
**137 Finchley Road**  
**London NW3 6JG**

Ref: 6435

# **INNBRIGHTON PROPERTIES LIMITED**

## **COMPANY INFORMATION**

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**Directors**

AA Khan  
A C Smith

**Secretary**

AA Khan

**Company number**

06952256

**Registered office**

Parkway House  
Sheen Lane  
East Sheen  
London  
SW14 8LS

**Auditors**

Cavendish  
Chartered Certified Accountants  
Statutory Auditor  
4th Floor Centre Heights  
137 Finchley Road  
London  
NW3 6JG

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# INNBRIGHTON PROPERTIES LIMITED

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# INNBRIGHTON PROPERTIES LIMITED

## DIRECTORS' REPORT

**FOR THE YEAR ENDED 31 MARCH 2015**

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The directors present their report and financial statements for the year ended 31 March 2015.

### Directors

The following directors have held office since 1 April 2014:

AA Khan  
A C Smith

### Auditors

The auditors, Cavendish, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

### Statement of directors' responsibilities

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 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

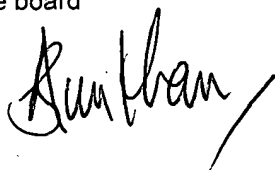
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies 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 of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

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

On behalf of the board



AA Khan  
Director  
27 July 2015

# **INNBRIGHTON PROPERTIES LIMITED**

## **INDEPENDENT AUDITORS' REPORT**

### **TO THE MEMBERS OF INNBRIGHTON PROPERTIES LIMITED**

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We have audited the financial statements of InnBrighton Properties Limited for the year ended 31 March 2015 set out on pages 4 to 8. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

#### **Respective responsibilities of directors and auditors**

As explained more fully in the Directors' Responsibilities Statement set out on page 1, 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, including APB Ethical Standard - Provisions Available for Small Entities (Revised), in the circumstances set out in note 9 to the financial statements.

#### **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 Annual Report 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 31 March 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; 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 the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

# INNBRIGHTON PROPERTIES LIMITED

## INDEPENDENT AUDITORS' REPORT (CONTINUED)

### TO THE MEMBERS OF INNBRIGHTON PROPERTIES LIMITED

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#### 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from preparing a strategic report.

*Cavendish*

**Sonja Henry FCA (Senior Statutory Auditor)**  
for and on behalf of Cavendish

28 July 2015

Chartered Certified Accountants  
Statutory Auditor

4th Floor Centre Heights  
137 Finchley Road  
London  
NW3 6JG

# INNBRIGHTON PROPERTIES LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2015

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	Notes	Year ended 31 March 2015 £	Period ended 31 March 2014 £
Turnover		259,781	215,833
Administrative expenses		(13,383)	(3,000)
<b>Operating profit</b>	<b>2</b>	<b>246,398</b>	<b>212,833</b>
Waiver of intercompany debts		-	(666,639)
<b>Profit/(loss) on ordinary activities before interest</b>		<b>246,398</b>	<b>(453,806)</b>
<b>Profit/(loss) on ordinary activities before taxation</b>		<b>246,398</b>	<b>(453,806)</b>
Tax on profit/(loss) on ordinary activities	<b>3</b>	(50,485)	(46,325)
<b>Profit/(loss) for the year</b>	<b>8</b>	<b>195,913</b>	<b>(500,131)</b>

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# INNBRIGHTON PROPERTIES LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	4		5,016,188		3,400,000
<b>Current assets</b>					
Debtors	5	1,048		62,500	
Cash at bank and in hand		12,867		-	
		<u>13,915</u>		<u>62,500</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(1,421,015)</u>		<u>(49,325)</u>	
<b>Net current (liabilities)/assets</b>			<u>(1,407,100)</u>		<u>13,175</u>
<b>Total assets less current liabilities</b>			<u>3,609,088</u>		<u>3,413,175</u>
<b>Capital and reserves</b>					
Called up share capital	7		3,351,262		3,351,262
Profit and loss account	8		257,826		61,913
<b>Shareholders' funds</b>			<u>3,609,088</u>		<u>3,413,175</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 27 July 2015



A C Smith  
Director

Company Registration No. 06952256



# INNBRIGHTON PROPERTIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

As at 31 March 2015, the company had net current liabilities of £1,452,532. The directors have obtained confirmation from London & Surrey Property Holdings Limited, the ultimate parent company and principal creditor, that it will continue to provide ongoing financial support to enable the company to continue in business and meet its liabilities as they fall due for the foreseeable future. On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of parent company support.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents rent and fees receivable.

#### 1.4 Tangible fixed assets and depreciation

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is 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 of this which might otherwise have been charged cannot be separately identified or quantified.

<b>2 Operating profit</b>	<b>2015</b>	<b>2014</b>
	£	£
Operating profit is stated after charging:		
Auditors' remuneration	2,400	2,400
	<u>          </u>	<u>          </u>
<b>3 Taxation</b>	<b>2015</b>	<b>2014</b>
	£	£
<b>Domestic current year tax</b>		
U.K. corporation tax	50,485	46,325
	<u>          </u>	<u>          </u>
<b>Total current tax</b>	<u>50,485</u>	<u>46,325</u>

# INNBRIGHTON PROPERTIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

### 4 Tangible fixed assets

	Investment properties £
<b>Cost</b>	
At 1 April 2014	3,400,000
Additions	1,616,188
At 31 March 2015	<u>5,016,188</u>
<b>Net book value</b>	
At 31 March 2015	<u>5,016,188</u>
At 31 March 2014	<u>3,400,000</u>

The valuations of investment properties were made as at 31 March 2015 by the directors on an open market basis.

On an historical cost basis these would have been included at an original cost of £4,891,084 (2014 - £3,274,896).

5 Debtors	2015 £	2014 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	-	62,500
Other debtors	1,048	-
	<u>1,048</u>	<u>62,500</u>
<b>6 Creditors: amounts falling due within one year</b>	<b>2015 £</b>	<b>2014 £</b>
Amounts owed to group undertakings and undertakings in which the company has a participating interest	1,357,500	-
Taxation and social security	50,485	46,325
Other creditors	13,030	3,000
	<u>1,421,015</u>	<u>49,325</u>
<b>7 Share capital</b>	<b>2015 £</b>	<b>2014 £</b>
<b>Allotted, called up and fully paid</b>		
3,351,262 ordinary shares of £1 each	3,351,262	3,351,262
	<u>3,351,262</u>	<u>3,351,262</u>

# INNBRIGHTON PROPERTIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2015

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### 8 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 April 2014	61,913
Profit for the period	195,913
	<hr/>
Balance at 31 March 2015	257,826
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### 9 Auditors' Ethical Standards

In common with many businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

### 10 Control

The immediate and ultimate parent company is London & Surrey Property Holdings Limited.

The ultimate controlling party is the director, A C Smith by virtue of his shareholding in the ultimate parent company.

### 11 Related party relationships and transactions

Amounts owed to group undertakings in note 6 are due to London & Surrey Property Holdings Limited, the ultimate parent company.