ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2014

FOR

THE FINDLAY ESTATE COMPANY LIMITED
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### FOR THE YEAR ENDED 31 OCTOBER 2014

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THE FINDLAY ESTATE COMPANY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2014

DIRECTORS: D M Pittaway
Mrs S C Pittaway

SECRETARY: D M Pittaway

REGISTERED OFFICE: Lower Grove House
Highbridge Road
Dundry
Bristol
Avon
BS41 8JT

REGISTERED NUMBER: 02760135 (England and Wales)

ACCOUNTANTS: R S Porter & Co Limited
Albion Dockside Building
Hanover Place
Bristol
BS1 6UT
STATEMENT BY THE DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
THE FINDLAY ESTATE COMPANY LIMITED

We confirm that as directors we have met our duty in accordance with the Companies Act 2006 to:

- ensure that the company has kept proper accounting records;
  - prepare financial statements which give a true and fair view of the state of the company as at 31 October 2014 and
  - of its profit for that period in accordance with the Financial Reporting Standard for Smaller Entities (effective
    April 2008); and
  - follow the applicable accounting policies, subject to any material departures disclosed and explained in the notes to
    the financial statements.

ON BEHALF OF THE BOARD:

D M Pittaway - Director

26 July 2015
CHARTERED ACCOUNTANTS' INDEPENDENT ASSURANCE REPORT
TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
THE FINDLAY ESTATE COMPANY LIMITED

We have performed certain procedures in respect of the company's unaudited financial statements for the year ended 31 October 2014 on pages one to nil, made enquiries of the company's directors and assessed accounting policies adopted by the directors, in order to gather sufficient evidence for our conclusion in this report.

This report is made solely to the company's directors, as a body, in accordance with the terms of our engagement letter dated 7 February 2007. It has been released to the directors on the basis that this report shall not be copied, referred to or disclosed, in whole (save for the directors' own internal purposes or as may be required by law or by a competent regulator) or in part, without our prior written consent. Our work has been undertaken so that we might state to the directors those matters that we have agreed to state in this report 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 directors as a body for our work, for this report or the conclusions we have formed.

Respective responsibilities
You have confirmed that you have met your duty as set out in the directors' statement on page nil. You consider that the company is exempt from the statutory requirement for an audit for the year. Our responsibility is to form and express an independent conclusion, based on the work carried out, to you on the financial statements.

Scope
We conducted our engagement in accordance with the Institute of Chartered Accountants in England & Wales Interim Technical Release AAF 03/06. Our work was based primarily upon enquiry, analytical procedures and assessing accounting policies in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). If we considered it to be necessary, we also performed limited examination of evidence relevant to certain balances and disclosures in the financial statements where we became aware of matters that might indicate a risk of material misstatement in the financial statements.

The terms of our engagement exclude any requirement to carry out a comprehensive assessment of the risks of material misstatement, a consideration of fraud, laws, regulations or internal controls, and we have not done so. We are not required to, and we do not, express an audit opinion on these financial statements.

Conclusion
Based on our work, nothing has come to our attention to refute the directors' confirmation that in accordance with the Companies Act 2006 the financial statements give a true and fair view of the state of the company's affairs as at 31 October 2014 and of its profit for the year then ended and have been properly prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

R S Porter & Co Limited
Albion Dockside Building
Hanover Place
Bristol
BS1 6UT

26 July 2015

This page does not form part of the abbreviated accounts
### Abbreviated Balance Sheet

**31 October 2014**

<table>
<thead>
<tr>
<th>Notes</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
</tbody>
</table>

#### Fixed Assets

<table>
<thead>
<tr>
<th>Description</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tangible assets</td>
<td>8,315,160</td>
<td>7,548,279</td>
</tr>
</tbody>
</table>

#### Current Assets

<table>
<thead>
<tr>
<th>Description</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stocks</td>
<td>71,602</td>
<td>-</td>
</tr>
<tr>
<td>Debtors</td>
<td>5,634</td>
<td>5,634</td>
</tr>
<tr>
<td>Cash at bank</td>
<td>209,978</td>
<td>204,344</td>
</tr>
<tr>
<td></td>
<td>284,506</td>
<td>209,978</td>
</tr>
</tbody>
</table>

#### Creditors

<table>
<thead>
<tr>
<th>Description</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amounts falling due within one year</td>
<td>(324,896)</td>
<td>(436,224)</td>
</tr>
<tr>
<td><strong>Net Current Liabilities</strong></td>
<td>(40,390)</td>
<td>(226,246)</td>
</tr>
<tr>
<td><strong>Total Assets Less Current Liabilities</strong></td>
<td>8,274,770</td>
<td>7,322,033</td>
</tr>
</tbody>
</table>

#### Creditors

<table>
<thead>
<tr>
<th>Description</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amounts falling due after more than one year</td>
<td>(2,600,000)</td>
<td>(2,650,000)</td>
</tr>
<tr>
<td><strong>Net Assets</strong></td>
<td>5,674,770</td>
<td>4,672,033</td>
</tr>
</tbody>
</table>

#### Capital and Reserves

<table>
<thead>
<tr>
<th>Description</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Called up share capital</td>
<td>100</td>
<td>100</td>
</tr>
<tr>
<td>Revaluation reserve</td>
<td>4,733,656</td>
<td>3,958,291</td>
</tr>
<tr>
<td>Profit and loss account</td>
<td>901,014</td>
<td>713,642</td>
</tr>
<tr>
<td><strong>Shareholders’ Funds</strong></td>
<td>5,674,770</td>
<td>4,672,033</td>
</tr>
</tbody>
</table>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts.
The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 26 July 2015 and were signed on its behalf by:

D M Pittaway - Director
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2014

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the
revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities
(effective April 2008).

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

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

Plant and machinery etc - 10% on cost

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the
balance sheet date.

2. TANGIBLE FIXED ASSETS

<table>
<thead>
<tr>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>£</td>
</tr>
</tbody>
</table>

COST OR VALUATION
At 1 November 2013 7,568,906
Additions 2,635
Revaluations 815,365
Reclassification/transfer (50,000)
At 31 October 2014 8,336,906

DEPRECIATION
At 1 November 2013 20,627
Charge for year 1,119
At 31 October 2014 21,746

NET BOOK VALUE
At 31 October 2014 8,315,160
At 31 October 2013 7,548,279

3. CREDITORS

Creditors include an amount of £2,600,000 (2013 - £2,650,000) for which security has been given.
4. **CALLED UP SHARE CAPITAL**

   Allotted, issued and fully paid:

<table>
<thead>
<tr>
<th>Number</th>
<th>Class</th>
<th>Nominal value</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>100</td>
<td>Ordinary</td>
<td>£1</td>
<td>100</td>
<td>100</td>
</tr>
</tbody>
</table>

5. **RELATED PARTY DISCLOSURES**

   The company was under the control of Mr D M Pittaway and Mrs S C Pittaway throughout the current and previous year. No transactions with related parties were undertaken such as are required to be disclosed under FRSSE 2008.
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.