

Company Registration No. 06364434 (England and Wales)

ESQUIRE PEARL REALTY (DANBURY) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2010

KLSA

Chartered Accountants

FRIDAY



RMPK0XZI

RC2

30/09/2011

85

COMPANIES HOUSE

ESQUIRE PEARL REALTY (DANBURY) LIMITED

CONTENTS

	Page
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 5

KLSA

Chartered Accountants

ESQUIRE PEARL REALTY (DANBURY) LIMITED

INDEPENDENT AUDITORS' REPORT TO ESQUIRE PEARL REALTY (DANBURY) LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Esquire Pearl Realty (Danbury) Limited for the year ended 31 December 2010 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Ketan Shah (Senior Statutory Auditor)
for and on behalf of KLSA LLP
Chartered Accountants
Statutory Auditor
28-30 St. John's Square
London
EC1M 4DN

22 September 2011

ESQUIRE PEARL REALTY (DANBURY) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2010

	Notes	2010		2009	
		£	£	£	£
Fixed assets					
Tangible assets	2	40,420,000		34,920,000	
Investments	2	900,000		5,125,416	
		<u>41,320,000</u>		<u>40,045,416</u>	
Current assets					
Debtors		870,836		724,869	
Cash at bank and in hand		640,316		1,418,341	
		<u>1,511,152</u>		<u>2,143,210</u>	
Creditors: amounts falling due within one year	3	<u>(1,684,712)</u>		<u>(476,777)</u>	
Net current (liabilities)/assets		<u>(173,560)</u>		<u>1,666,433</u>	
Total assets less current liabilities		41,146,440		41,711,849	
Creditors: amounts falling due after more than one year	4	<u>(30,875,980)</u>		<u>(30,987,286)</u>	
		<u>10,270,460</u>		<u>10,724,563</u>	
Capital and reserves					
Called up share capital	5		2		2
Revaluation reserve		10,531,617		11,049,928	
Profit and loss account		<u>(261,159)</u>		<u>(325,367)</u>	
Shareholders' funds		<u>10,270,460</u>		<u>10,724,563</u>	

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 22 September 2011



Mr John Roland Pickstock
Director

Company Registration No. 06364434

ESQUIRE PEARL REALTY (DANBURY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents rent receivable

1.3 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.

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.5 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

ESQUIRE PEARL REALTY (DANBURY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2010

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost or valuation			
At 1 January 2010	34,920,000	10,252,485	45,172,485
Additions	6,018,315	-	6,018,315
Revaluation	(518,315)	-	(518,315)
At 31 December 2010	<u>40,420,000</u>	<u>10,252,485</u>	<u>50,672,485</u>
Depreciation			
At 1 January 2010	-	5,127,069	5,127,069
Charge for the year	-	4,225,416	4,225,416
At 1 January 2010 & at 31 December 2010	<u>-</u>	<u>9,352,485</u>	<u>9,352,485</u>
Net book value			
At 31 December 2010	<u>40,420,000</u>	<u>900,000</u>	<u>41,320,000</u>
At 31 December 2009	<u>34,920,000</u>	<u>5,125,416</u>	<u>40,045,416</u>

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Danbury Healthcare Limited	England and Wales	Ordinary	100 00
St Joseph's Limited	England and Wales	Ordinary	100 00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	Principal activity	Capital and reserves 2010 £	Profit/(loss) for the year 2010 £
Danbury Healthcare Limited	Non trading company	900,000	4,343,273
St Joseph's Limited	Non trading company	-	-

On 16 March 2010, Danbury Healthcare Limited, a wholly owned subsidiary, transferred its investment property to the company for a value of £5,500,000

Accordingly, the company wrote-off the investment in this subsidiary to the aggregate of the share capital and reserves as a permanent diminution in value

ESQUIRE PEARL REALTY (DANBURY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2010

3 Creditors amounts falling due within one year

The bank loans and overdrafts are secured by way of a first legal charge over Gay Bowers Road, Chelmsford property and over whole assets of Esquire Pearl Realty (Danbury) Limited and cross corporate guarantees between Esquire Pearl Realty (Danbury) Limited and third parties

4 Creditors amounts falling due after more than one year	2010	2009
	£	£

Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

1,803,253	29,132,746
<u>1,803,253</u>	<u>29,132,746</u>

5 Share capital	2010	2009
	£	£

Allotted, called up and fully paid

2 Ordinary shares of £1 each

2	2
<u>2</u>	<u>2</u>

6 Ultimate parent company

The immediate parent company is Esquire Pearl Realty Limited, a company registered in England and Wales, owning 100% of the share capital. The ultimate controlling parties are Mr John Roland Pickstock and Mr James Andrew Pickstock owning 66.67% collectively and Esquire Realty Holdings Limited, a company registered in Guernsey, owning 33.33%.