BARRON RESIDENTIAL PROPERTIES LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

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BARRON RESIDENTIAL PROPERTIES LIMITED

BALANCE SHEET
AS AT 31 MARCH 2018

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Fixed assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investment properties</td>
<td>3</td>
<td></td>
</tr>
<tr>
<td></td>
<td>£992,267</td>
<td>£992,267</td>
</tr>
<tr>
<td>Current assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>16,387</td>
<td>19,327</td>
</tr>
<tr>
<td>Creditors: amounts falling due within one year</td>
<td>4</td>
<td></td>
</tr>
<tr>
<td></td>
<td>(297,734)</td>
<td>(980,134)</td>
</tr>
<tr>
<td>Net current liabilities</td>
<td>(281,347)</td>
<td>(960,807)</td>
</tr>
<tr>
<td>Total assets less current liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>£710,940</td>
<td>£31,480</td>
</tr>
<tr>
<td>Creditors: amounts falling due after more than one year</td>
<td>5</td>
<td></td>
</tr>
<tr>
<td></td>
<td>(650,000)</td>
<td>-</td>
</tr>
<tr>
<td>Net assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>£60,940</td>
<td>£31,480</td>
</tr>
<tr>
<td>Capital and reserves</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Called up share capital</td>
<td>6</td>
<td></td>
</tr>
<tr>
<td></td>
<td>2</td>
<td>2</td>
</tr>
<tr>
<td>Profit and loss reserves</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>£60,936</td>
<td>£31,478</td>
</tr>
<tr>
<td>Total equity</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>£60,940</td>
<td>£31,480</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 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies’ regime.

The financial statements were approved by the board of directors and authorised for issue on 20 September 2018 and are signed on its behalf by:

Mrs W Barron
Director

Company Registration No. 09477848
BARRON RESIDENTIAL PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Company information
Barron Residential Properties Limited is a private company limited by shares incorporated in England and Wales. The registered office is Newshead House, Pelham Road, Nottingham, NG5 1AP.

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.

1.2 Turnover
Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 Investment properties
Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.
BARRON RESIDENTIAL PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies (Continued)

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments: Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less, if not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2017 - 1).
BARRON RESIDENTIAL PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

2 Employees

(Continued)

3 Investment property

2018
£
Fair value
At 1 April 2017 and 31 March 2016 992,287
The investment comprise of various properties owned by the Company. All properties are valued at cost and the directors believe this remains the fair value of the properties. Any further valuation would involve undue cost.

4 Creditors: amounts falling due within one year

2018 2017
£ £
Other taxation and social security 6,312 5,614
Other creditors 290,822 974,520
297,734 980,134

5 Creditors: amounts falling due after more than one year

2018 2017
£ £
Other creditors 650,000 -

6 Called up share capital

2018 2017
£ £
Ordinary share capital
Issued and fully paid
2 ordinary shares of £1 each 2 2
2 2

7 Directors’ transactions

During the year to 31st March 2018 the directors made payments of £325,000 each to their respective Trusts from the Company. These Trusts are shown in the long term liabilities of the Company (note 5).
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.