

Company Registration No. 06364434 (England and Wales)

ESQUIRE PEARL REALTY (DANBURY) LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

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ESQUIRE PEARL REALTY (DANBURY) LIMITED

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ESQUIRE PEARL REALTY (DANBURY) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2014

| | Notes | 2014 £ | £ | 2013 £ | £ |
|--|-------|---------------------|--------------------|---------------------|--------------------|
| Fixed assets | | | | | |
| Tangible assets | 2 | 23,000,000 | | 23,000,000 | |
| Investments | 2 | 900,000 | | 900,000 | |
| | | <u>23,900,000</u> | | <u>23,900,000</u> | |
| Current assets | | | | | |
| Debtors | | 3,610 | | 3,610 | |
| Cash at bank and in hand | | - | | 1 | |
| | | <u>3,610</u> | | <u>3,611</u> | |
| Creditors: amounts falling due within one year | 3 | <u>(31,278,866)</u> | | <u>(30,872,285)</u> | |
| Net current liabilities | | | (31,275,256) | | (30,868,674) |
| Total assets less current liabilities | | | <u>(7,375,256)</u> | | <u>(6,968,674)</u> |
| Creditors: amounts falling due after more than one year | 4 | | <u>(2,052,134)</u> | | <u>(1,952,476)</u> |
| | | | <u>(9,427,390)</u> | | <u>(8,921,150)</u> |
| Capital and reserves | | | | | |
| Called up share capital | 5 | | 2 | | 2 |
| Profit and loss account | | | <u>(9,427,392)</u> | | <u>(8,921,152)</u> |
| Shareholders' funds | | | <u>(9,427,390)</u> | | <u>(8,921,150)</u> |

For the financial year ended 30 June 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 24 March 2015



Mr J Pickstock

Director

Company Registration No. 06364434

ESQUIRE PEARL REALTY (DANBURY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2014

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).

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.

1.6 Going concern

The directors are currently in negotiation with the bank with regards to the existing term loan facility which was due for renewal in December 2012. The directors are confident these negotiations will be brought to a successful conclusion and it is on this understanding that they consider it appropriate for the accounts to be prepared on the going concern basis.

ESQUIRE PEARL REALTY (DANBURY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2014

2 Fixed assets

| | Tangible assets £ | Investments £ | Total £ |
|----------------------------------|-------------------------|------------------|------------|
| Cost | | | |
| At 1 July 2013 & at 30 June 2014 | 23,000,000 | 900,000 | 23,900,000 |
| At 30 June 2013 | 23,000,000 | 900,000 | 23,900,000 |

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:

| | | Capital and reserves 2014 £ | Profit/(loss) for the year 2014 £ |
|----------------------------|---------------------------|--------------------------------------|---|
| | Principal activity | | |
| Danbury Healthcare Limited | Non trading company | - | - |
| St Joseph's Limited | Non trading company | - | - |

3 Creditors: amounts falling due within one year

The bank loans are secured by way of first and only legal charges over the properties owned by the company and its subsidiaries, cross guarantees from the subsidiaries and personal guarantees from A. Pickstock and R.Pickstock.

The bank loan was due by December 2012 therefore it has been reclassified as current liability. The directors are currently in negotiation for the renewal of the facilities and it has not been finalized at the date on which the financial statements is approved.

ESQUIRE PEARL REALTY (DANBURY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2014

| | | | |
|----------|--|-------------|-------------|
| 4 | Creditors: amounts falling due after more than one year | 2014 | 2013 |
| | | £ | £ |

Analysis of loans repayable in more than five years

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

| | |
|-------------------|-------------------|
| - | (1,925,353) |
| <u> </u> | <u> </u> |

| | | | |
|----------|----------------------|-------------|-------------|
| 5 | Share capital | 2014 | 2013 |
| | | £ | £ |

Allotted, called up and fully paid

2 Ordinary shares of £1 each

| | |
|-------------------|-------------------|
| 2 | 2 |
| <u> </u> | <u> </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%. After the year end, the ultimate controlling parties are Mr John Roland Pickstock and Mr James Andrew Pickstock owing 100% collectively.