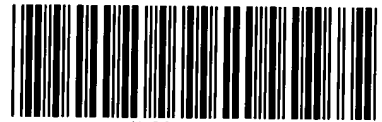


Company Registration No. 01972217 (England and Wales)

**OPECPRIME PROPERTIES LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2016**

THURSDAY



LD3 \*L63ALVHM\* 30/03/2017 #320  
COMPANIES HOUSE

# OPECPRIME PROPERTIES LIMITED

## CONTENTS

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	<b>Page</b>
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3

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# OPECPRIME PROPERTIES LIMITED

## INDEPENDENT AUDITORS' REPORT TO OPECPRIME PROPERTIES LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

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We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of Opecprime Properties Limited for the year ended 30 June 2016 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.

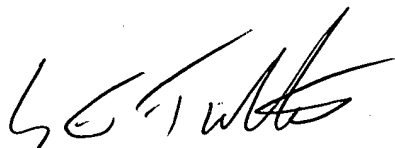
### **Respective responsibilities of directors and auditors**

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.



**Mr Simon Toghill (Senior Statutory Auditor)  
for and on behalf of Evans Mockler Limited**

24 March 2017

**Chartered Certified Accountants  
Statutory Auditor**

5 Beauchamp Court  
Victors Way  
Barnet  
London  
EN5 5TZ

# OPECPRIME PROPERTIES LIMITED

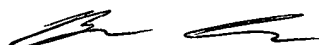
## ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2016

	Notes	2016 £	£	2015 £	£
<b>Current assets</b>					
Stocks		6,371,006		6,335,436	
Debtors	2	16,120,256		79,567,015	
Cash at bank and in hand		634,102		148,909	
		<u>23,125,364</u>		<u>86,051,360</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(3,996,988)</u>		<u>(1,270,622)</u>	
<b>Total assets less current liabilities</b>		19,128,376		84,780,738	
<b>Creditors: amounts falling due after more than one year</b>	3	(7,876,676)		(73,686,333)	
		<u>11,251,700</u>		<u>11,094,405</u>	
<b>Capital and reserves</b>					
Called up share capital	4	54,577,913		54,577,913	
Profit and loss account		(43,326,213)		(43,483,508)	
<b>Shareholders' funds</b>		<u>11,251,700</u>		<u>11,094,405</u>	

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 2017



Mr B M Comer  
Director

Company Registration No. 01972217

# OPECPRIME PROPERTIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016

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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 January 2015).

#### Stocks

Stocks are valued at the lower of cost and net realisable value.

Cost represents the total purchase costs and other ancillary professional fees but does not include interest payable. Net realisable value is the amount at which property can be sold in the normal course of business after allowing for the costs of realisation.

#### 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

The company's turnover represents the sale of property and is recognised on the date of completion.

The company's other operating income consists of rental income, service charge income and ground rent income, net of applicable expenses.

### 2 Debtors

Debtors include an amount of £14,215,857 (2015: £78,259,703) which is due after more than one year.

### 3 Secured debt

A loan of £7,003,442 (2015: £7,098,300) is secured on the properties owned by the company. A right of set-off is incorporated within the terms of the loan. All amounts fall due for payment within five years.

### 4 Share capital

	2016	2015
	£	£
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
54,576,913 Preference shares of £1 each	54,576,913	54,576,913
	<u>54,577,913</u>	<u>54,577,913</u>