

REGISTERED NUMBER: 07819255 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2016 TO 31 JULY 2016
FOR
MILLENDREATH CHALETS LTD**

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FOR THE PERIOD 1 APRIL 2016 TO 31 JULY 2016**

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MILLENDREATH CHALETS LTD

**COMPANY INFORMATION
FOR THE PERIOD 1 APRIL 2016 TO 31 JULY 2016**

DIRECTOR: A J Colin

REGISTERED OFFICE: One Gloucester Place
Brighton
Sussex
BN1 4AA

REGISTERED NUMBER: 07819255 (England and Wales)

ACCOUNTANTS: Cardens Accountants LLP
The Old Casino
28 Fourth Avenue
Hove
East Sussex
BN3 2PJ

MILLENDREATH CHALETS LTD (REGISTERED NUMBER: 07819255)**BALANCE SHEET
31 JULY 2016**

| | Notes | 2016 £ | £ | 2016 £ | £ |
|--|-------|--------------|-----------------|--------------|-----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 3 | | - | | 725,752 |
| CURRENT ASSETS | | | | | |
| Debtors | 4 | 3,586 | | 6,444 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 5 | <u>1,700</u> | | <u>2,640</u> | |
| NET CURRENT ASSETS | | | <u>1,886</u> | | <u>3,804</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 1,886 | | 729,556 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 6 | | <u>8,670</u> | | <u>756,150</u> |
| NET LIABILITIES | | | <u>(6,784)</u> | | <u>(26,594)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 1,000 | | 100 |
| Share premium | | | 19,410 | | - |
| Retained earnings | | | <u>(27,194)</u> | | <u>(26,694)</u> |
| SHAREHOLDERS' FUNDS | | | <u>(6,784)</u> | | <u>(26,594)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 July 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 July 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

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

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director on 4 April 2017 and were signed by:

A J Colin - Director

MILLENDREATH CHALETs LTD (REGISTERED NUMBER: 07819255)**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2016 TO 31 JULY 2016****1. STATUTORY INFORMATION**

Millendreath Chalets Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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 - 15% on cost

Motor vehicles - 15% on cost

Group restructure and change in accounting period

Millendreath Chalets Limited were acquired by Espalier Developments (Millendreath) Limited at the start of the period.

This resulted in a large restructure of the group and the related assets and liabilities were transferred to the parent of the group. Espalier Developments (Millendreath) Limited now hold all the investments and associated loans in the group.

The group restructure resulted in the shorter accounting period being prepared; this occurred to ensure that all members of the group have coterminous year ends. As a result of the shortened period, the comparative figures are incomparable to the current period.

3. TANGIBLE FIXED ASSETS

| | Long leasehold £ | Plant and machinery £ | Motor vehicles £ | Totals £ |
|------------------------|------------------------|-----------------------------|------------------------|----------------|
| COST | | | | |
| At 1 April 2016 | 718,721 | 6,581 | 8,995 | 734,297 |
| Disposals | (718,721) | (6,581) | (8,995) | (734,297) |
| At 31 July 2016 | - | - | - | - |
| DEPRECIATION | | | | |
| At 1 April 2016 | - | 3,598 | 4,947 | 8,545 |
| Eliminated on disposal | - | (3,598) | (4,947) | (8,545) |
| At 31 July 2016 | - | - | - | - |
| NET BOOK VALUE | | | | |
| At 31 July 2016 | - | - | - | - |
| At 31 March 2016 | <u>718,721</u> | <u>2,983</u> | <u>4,048</u> | <u>725,752</u> |

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2016 £ | 2016 £ |
|--|--------------|--------------|
| Other debtors | 3,586 | 100 |
| Espalier Millendreath (Chalets) Ltd | - | 2,858 |
| VAT | - | 3,486 |
| | <u>3,586</u> | <u>6,444</u> |

MILLENDREATH CHALETS LTD (REGISTERED NUMBER: 07819255)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2016 TO 31 JULY 2016**

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2016 | 2016 |
|------------------|--------------|--------------|
| | £ | £ |
| Trade creditors | - | 1,440 |
| Tax | 100 | - |
| Accrued expenses | <u>1,600</u> | <u>1,200</u> |
| | <u>1,700</u> | <u>2,640</u> |

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2016 | 2016 |
|---|--------------|----------------|
| | £ | £ |
| Microflats Ltd | - | 1,078 |
| Espalier Developments (Millendreath) Limited | 8,670 | 20,584 |
| Espalier Ventures Ltd | <u>-</u> | <u>734,488</u> |
| | <u>8,670</u> | <u>756,150</u> |

7. ULTIMATE CONTROLLING PARTY

The controlling party is Espalier Developments(Millendreath) Limited.

The ultimate controlling party is A J Colin.

This was by virtue of the share-for-share exchange that occurred when the company was acquired by Espalier Developments (Millendreath) Limited.

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.