

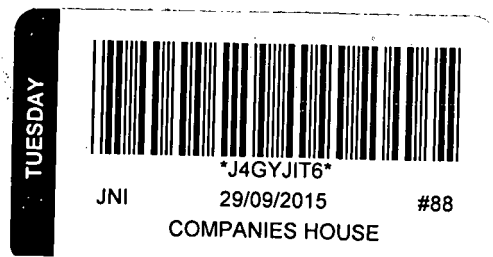
Minihow Limited

Abbreviated financial statements

Year ended 31 December 2014

Registered number: UK 03414645

(As modified by Sections 444 and 449
The Companies Act 2006)



Minihow Limited

Abbreviated financial statements

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KPMG
Audit
1 Stokes Place
St. Stephen's Green
Dublin 2
Ireland.

Independent auditor's report to Minihow 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 Minihow Limited for the year ended 31 December 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the Company in accordance with section 449 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 such a 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 auditor

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.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 *The special auditor's report on abbreviated accounts in the United Kingdom* issued by the Financial Reporting Council. In accordance with that Bulletin we have carried out the procedures we considered 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 have been 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.

C. Byrne (Senior Statutory Auditor)
for and on behalf of KPMG, Statutory Auditor
Chartered Accountants
1 Stokes Place
St. Stephen's Green
Dublin 2
Ireland

25 September 2015

Minihow Limited

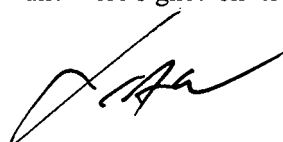
Abbreviated Balance sheet as at 31 December 2014

Registered Number: UK 03414645

	<i>Note</i>	2014 Stg£	2013 Stg£
Fixed assets			
Investments		1,500,000	1,500,000
		<hr/>	<hr/>
Current assets			
Debtors	3	140,400	128,319
Cash at bank and in hand		17,766	7,161
		<hr/>	<hr/>
		158,166	135,480
Creditors: amounts falling due within one year		(450,402)	(452,903)
		<hr/>	<hr/>
Net current liabilities		(292,236)	(317,423)
		<hr/>	<hr/>
Net assets		1,207,764	1,182,577
		<hr/> <hr/>	<hr/> <hr/>
Capital and reserves			
Called up share capital	4	2	2
Revaluation reserve		1,137,905	1,137,905
Profit and loss account		69,857	44,670
		<hr/>	<hr/>
Shareholders' funds		1,207,764	1,182,577
		<hr/> <hr/>	<hr/> <hr/>

The balance sheet has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The abbreviated financial statements were approved by the board of directors on 25 September 2015 and were signed on its behalf by:



Liam Cunningham
Director

The notes on pages 3 to 5 form part of these financial statements.

Minihow Limited

Notes

forming part of the financial statements

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements are prepared in accordance with generally accepted accounting principles under the historical cost convention, as modified to include the revaluation of land and buildings, and comply with financial reporting standards of the Financial Reporting Council (see note 2 going concern) as promulgated by the Institute of Chartered Accountants in England and Wales.

Turnover

Turnover represents rental income and excludes VAT. Rental income is recognised on a straight line basis over the term of the respective leases.

Cash flow statement

The directors have availed of the exemption contained in Financial Reporting Standard 1 and, accordingly, no cash flow statement is presented.

Investment properties

Investment properties are revalued annually and are not depreciated or amortised. Where the valuation indicates a permanent diminution in value of the property, the permanent diminution is charged to the profit and loss account. All other fluctuations in value are transferred to a revaluation reserve.

This treatment is a departure from the requirement of Company Law to provide depreciation on all fixed assets which have a limited economic life. However, these investment properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. If depreciation were to be provided it would be provided at a rate of 2% per annum on the revalued amount.

Minihow Limited

Notes (continued)

1 Accounting policies (continued)

Taxation

Current tax is provided at amounts expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Provision is made at the rates expected to apply when the timing differences reverse.

Timing differences are differences between taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

2 Going concern

The balance sheet shows net current liabilities of £292,236 at 31 December 2014. The Company's bank debt was refinanced during the year. The financial statements have been prepared on the going concern basis, which the Directors believe appropriate, having considered the confirmation of support from its shareholders.

3 Debtors	2014	2013
	Stg£	Stg£
Amounts falling due within one year	140,400	128,319
	<hr/>	<hr/>
4 Called up share capital	2014	2013
	Stg£	Stg£
<i>Authorised</i>		
1,000 ordinary shares of Stg£1 each	1,000	1,000
	<hr/>	<hr/>
<i>Allotted, called up and fully paid</i>		
2 ordinary shares of Stg£1 each	2	2
	<hr/>	<hr/>

Minihow Limited

Notes *(continued)*

5 Controlling party

The company's immediate parent is Hume Street Management Consultancy Limited, a company incorporated in the Republic of Ireland.

The company is ultimately controlled by Mr Patrick McKillen.