

REGISTERED NUMBER: 04276196 (England and Wales)

Financial Statements

For The Year Ended 31 December 2018

for

Frays Property Management (No 5) Limited

Frays Property Management (No 5) Limited (Registered number: 04276196)

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For The Year Ended 31 December 2018

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Frays Property Management (No 5) Limited

Company Information
For The Year Ended 31 December 2018

DIRECTORS: Mr N F Burnand
Mr R G Burnand

SECRETARY: Ms T Cooney

REGISTERED OFFICE: Thamesbourne Lodge
Station Road
Bourne End
Buckinghamshire
SL8 5QH

REGISTERED NUMBER: 04276196 (England and Wales)

AUDITORS: Cottons Accountants LLP
Statutory Auditors
The Stables
Church Walk
Daventry
Northamptonshire
NN11 4BL

Frays Property Management (No 5) Limited (Registered number: 04276196)**Balance Sheet**
31 December 2018

	Notes	31/12/18 £	£	31/12/17 £	£
FIXED ASSETS					
Tangible assets	3		130,980		133,940
Investments	4		-		-
Investment property	5		<u>6,588,466</u>		<u>6,588,466</u>
			6,719,446		6,722,406
CURRENT ASSETS					
Debtors	6	59,090		73,234	
Cash at bank		<u>56,061</u>		<u>121,514</u>	
		115,151		194,748	
CREDITORS					
Amounts falling due within one year	7	<u>1,326,563</u>		<u>1,575,507</u>	
NET CURRENT LIABILITIES			<u>(1,211,412)</u>		<u>(1,380,759)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,508,034		5,341,647
PROVISIONS FOR LIABILITIES	8		<u>721,247</u>		<u>721,810</u>
NET ASSETS			<u><u>4,786,787</u></u>		<u><u>4,619,837</u></u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>4,786,785</u>		<u>4,619,835</u>
SHAREHOLDERS' FUNDS			<u><u>4,786,787</u></u>		<u><u>4,619,837</u></u>

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 9 September 2019 and were signed on its behalf

by:

Mr R G Burnand - Director

The notes form part of these financial statements

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Frays Property Management (No 5) Limited (Registered number: 04276196)

Notes to the Financial Statements
For The Year Ended 31 December 2018

1. **STATUTORY INFORMATION**

Frays Property Management (No 5) Limited 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Preparation of consolidated financial statements

The financial statements contain information about Frays Property Management (No 5) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its parent, Qdime Limited, Thamesbourne Lodge, Station Road, Bourne End, Buckinghamshire, SL8 5QH.

Turnover

Turnover represents net rents demanded and other associated income.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Freehold property - 2% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and

laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits...

Frays Property Management (No 5) Limited (Registered number: 04276196)**Notes to the Financial Statements - continued
For The Year Ended 31 December 2018****3. TANGIBLE FIXED ASSETS**

	Freehold property £
COST	
At 1 January 2018 and 31 December 2018	<u>148,000</u>
DEPRECIATION	
At 1 January 2018	14,060
Charge for year	<u>2,960</u>
At 31 December 2018	<u>17,020</u>
NET BOOK VALUE	
At 31 December 2018	<u>130,980</u>
At 31 December 2017	<u>133,940</u>

4. FIXED ASSET INVESTMENTS

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Wap Me A Home Limited

Registered office:

Nature of business: Letting own property

	%		
Class of shares:	holding	31/12/18	31/12/17
Ordinary	100.00	£	£
Aggregate capital and reserves		48,290	46,759
Profit for the year		<u>1,531</u>	<u>1,940</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2018 and 31 December 2018	<u>6,588,466</u>
NET BOOK VALUE	
At 31 December 2018	<u>6,588,466</u>
At 31 December 2017	<u>6,588,466</u>

The ground rent investments are currently held at market value.

Frays Property Management (No 5) Limited (Registered number: 04276196)**Notes to the Financial Statements - continued**
For The Year Ended 31 December 2018**5. INVESTMENT PROPERTY - continued**

Fair value at 31 December 2018 is represented by:

	£
Valuation in 2015	1,726,950
Valuation in 2016	2,072,049
Cost	<u>2,789,467</u>
	<u>6,588,466</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/18	31/12/17
	£	£
Trade debtors	42,791	36,945
Other debtors	16,168	36,166
Prepayments	131	123
	<u>59,090</u>	<u>73,234</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/18	31/12/17
	£	£
Trade creditors	54,709	45,172
Amounts owed to group undertakings	1,250,391	1,495,365
Tax	18,964	31,121
Accruals and deferred income	2,499	3,849
	<u>1,326,563</u>	<u>1,575,507</u>

8. PROVISIONS FOR LIABILITIES

	31/12/18	31/12/17
	£	£
Deferred tax	<u>721,247</u>	<u>721,810</u>
		Deferred tax
		£
Balance at 1 January 2018		721,810
Movement in year		<u>(563)</u>
Balance at 31 December 2018		<u>721,247</u>

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Richard Wilch FCCA (Senior Statutory Auditor)
for and on behalf of Cottons Accountants LLP

Frays Property Management (No 5) Limited (Registered number: 04276196)

Notes to the Financial Statements - continued
For The Year Ended 31 December 2018

10. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Included within Qdime Limited, the parent company, is a loan, for which assets held by the company are given as security. All liabilities in respect of this loan have been disclosed in the financial statement's of the parent company.

11. ULTIMATE CONTROLLING PARTY

The controlling party is Qdime Limited.

