

REGISTERED NUMBER: 00642127 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2015**  
**FOR**  
**ST. PHILLIPS GARDEN PROPERTIES LIMITED**

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**ST. PHILLIPS GARDEN PROPERTIES LIMITED (REGISTERED NUMBER: 00642127)**

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FOR THE YEAR ENDED 31 MAY 2015**

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**ST. PHILLIPS GARDEN PROPERTIES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MAY 2015**

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**DIRECTORS:**

J J S Symons  
First Board Limited  
Second Board Limited  
P J French  
A M Munday

**SECRETARY:**

P J French

**REGISTERED OFFICE:**

Suite 2  
West Hill House  
West Hill  
Epsom  
Surrey  
KT19 8JD

**REGISTERED NUMBER:**

00642127 (England and Wales)

**ACCOUNTANTS:**

Hartley Fowler LLP  
Chartered Accountants  
4th Floor Tuition House  
27/37 St George's Road  
Wimbledon  
London  
SW19 4EU

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
ST. PHILLIPS GARDEN PROPERTIES LIMITED**

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The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to five) have been prepared.

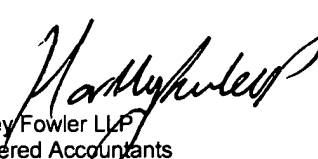
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of St. Phillips Garden Properties Limited for the year ended 31 May 2015 which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement, the Statement of Total Recognised Gains and Losses and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of St. Phillips Garden Properties Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of St. Phillips Garden Properties Limited and state those matters that we have agreed to state to the Board of Directors of St. Phillips Garden Properties Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that St. Phillips Garden Properties Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of St. Phillips Garden Properties Limited. You consider that St. Phillips Garden Properties Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of St. Phillips Garden Properties Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Hartley Fowler LLP  
Chartered Accountants  
4th Floor Tuition House  
27/37 St George's Road  
Wimbledon  
London  
SW19 4EU

24 February 2016

**ST. PHILLIPS GARDEN PROPERTIES LIMITED (REGISTERED NUMBER: 00642127)**

**ABBREVIATED BALANCE SHEET  
31 MAY 2015**

	Notes	2015 £	2014 £
<b>CURRENT ASSETS</b>			
Debtors: amounts falling due within one year		7,212,521	-
Debtors: amounts falling due after more than one year	2	-	7,214,921
		<u>7,212,521</u>	<u>7,214,921</u>
<b>CREDITORS</b>			
Amounts falling due within one year		-	2,400
<b>NET CURRENT ASSETS</b>		<u>7,212,521</u>	<u>7,212,521</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>7,212,521</u>	<u>7,212,521</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	200	200
Profit and loss account		<u>7,212,321</u>	<u>7,212,321</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>7,212,521</u>	<u>7,212,521</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2015.

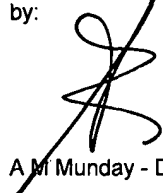
The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 24 February 2016 and were signed on its behalf by:



A M Munday - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2015

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1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently.

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

The company was dormant throughout the year ended 31 May 2015. However, reference to information relating to the year ended 31 May 2014 has been made where appropriate.

**Financial reporting standard number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

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 applicable accounting standard, SSAP 19, Accounting for investment properties, 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.

**Deferred tax**

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

**Revenue recognition**

Revenue is recognised with reference to time as the period of rental progresses so that the amount of revenue reflects the actual right to consideration by reference to the period of rental covered. Rent not billed is included in debtors and payments on account, rent received in excess of the relevant amount of revenue is deferred to future periods to which it relates and included in deferred income within creditors.

2. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £0 (2014 - £7,214,921).

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	£1	100	100
100	Deferred	£1	100	100
			<u>200</u>	<u>200</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MAY 2015

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4. **ULTIMATE CONTROLLING PARTY**

At the balance sheet date, the company was a 99% controlled subsidiary of The Street Family Group of Companies (Holdings) Limited, a company registered in England and Wales. The ultimate parent company is The Street Family Group of Companies Limited, a company incorporated in Jersey which is controlled by a discretionary trust.