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## **Birrane & Partners Limited**

### **Formerly Peer Investments Limited**

Report and Financial Statements

Year Ended

31 July 2015

Company Number 2072237

TUESDAY



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# **Birrane & Partners Limited**

**Report and financial statements  
for the year ended 31 July 2015**

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## **Contents**

### **Page:**

1	Report of the directors
3	Independent auditor's report
5	Profit and loss account
6	Balance sheet
7	Notes forming part of the financial statements

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## **Directors**

M B Birrane  
H Dawson  
A P Birrane-Rule  
S A Birrane  
M D Breeze  
R C Mander

## **Secretary and registered office**

M D Breeze, The Peer Suite, The Hop Exchange, 24 Southwark St, London, SE1 1TY

## **Company number**

2072237

## **Auditors**

BDO LLP, 2 City Place, Beehive Ring Road, Gatwick, West Sussex, RH6 0PA

# **Birrane & Partners Limited**

## **Report of the directors for the year ended 31 July 2015**

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The directors present their report together with the audited financial statements for the year ended 31 July 2015.

### **Results**

The profit and loss account is set out on page 5 and shows the profit for the year.

interim dividends of £129.34 (2014 - £13,600) per share were paid to ordinary shareholders during the year. The directors do not recommend the payment of a final dividend (2014 - £Nil).

### **Company name**

On 14 April 2015 the company changed its name from Peer Investments Limited to Birrane & Partners Limited.

### **Directors**

The directors of the company during the year were:

M B Birrane  
H Dawson  
A P Birrane-Rule  
S A Birrane  
M D Breeze  
R C Mander

### **Directors' responsibilities**

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **Birrane & Partners Limited**

## **Report of the directors for the year ended 31 July 2015 (*continued*)**

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### **Auditors**

All of the current directors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The directors are not aware of any relevant audit information of which the auditors are unaware.

BDO LLP have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the annual general meeting.

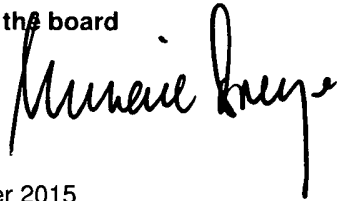
In preparing this directors' report advantage has been taken of the small companies' exemption.

**By order of the board**

M D Breeze

**Secretary**

10 December 2015



# **Birrane & Partners Limited**

## **Independent auditor's report**

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### **To the member of Birrane & Partners Limited**

We have audited the financial statements of Birrane & Partners Limited for the year ended 31 July 2015 which comprise the profit and loss account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's member in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's member those matters we are required to state to them in an auditor's 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 and the company's member, for our audit work, for this report, or for the opinions we have formed.

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

As explained more fully in the statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the FRC's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 July 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

# **Birrane & Partners Limited**

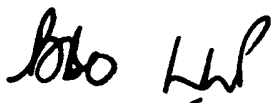
## **Independent auditor's report (*continued*)**

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### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime and to the exemption from the requirement to prepare a strategic report.



*John Everingham (senior statutory auditor)  
For and on behalf of BDO LLP, statutory auditor  
Gatwick  
United Kingdom*

10 December 2015

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

# Birrane & Partners Limited

## Profit and loss account for the year ended 31 July 2015

	Note	2015 £	2014 £
Administrative expenses		-	2,448
<b>Operating profit / (loss)</b>	2	-	(2,448)
Other interest receivable and similar income		-	1
<b>Loss on ordinary activities before taxation</b>		-	(2,447)
Taxation on loss on ordinary activities	4	269	(4,950)
<b>Profit/(loss) on ordinary activities after taxation</b>		269	(7,397)

All amounts relate to continuing activities.

All recognised gains and losses in the current and prior year are included in the profit and loss account.

The notes on pages 7 to 10 form part of these financial statements.

# Birrane & Partners Limited

## Balance sheet at 31 July 2015

<i>Company number 2072237</i>	<b>Note</b>	<b>2015 £</b>	<b>2015 £</b>	<b>2014 £</b>	<b>2014 £</b>
<b>Current assets</b>					
Debtors	6	5,050		17,984	
<b>Creditors: amounts falling due within one year</b>	7	<u>4,681</u>		<u>4,950</u>	
<b>Total assets less current liabilities</b>			<b>369</b>		<b>13,034</b>
			<u></u>		<u></u>
<b>Capital and reserves</b>					
Called up share capital	8		<b>100</b>		100
Profit and loss account			<b>269</b>		<b>12,934</b>
			<u></u>		<u></u>
<b>Shareholder's funds</b>	9		<b>369</b>		<b>13,034</b>
			<u></u>		<u></u>

The financial statements were approved by the board of directors and authorised for issue on 10 December 2015.

*R.C. Mander*

R C Mander  
Director

The notes on pages 7 to 10 form part of these financial statements.

# **Birrane & Partners Limited**

## **Notes forming part of the financial statements for the year ended 31 July 2015**

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### **1 Accounting policies**

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

The following principal accounting policies have been applied:

#### *Cash flow statement*

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1 'Cash Flow Statements (Revised 1996)' not to prepare a cash flow statement on the grounds that at least 90% of the voting rights in the company are controlled within the group headed by Peer Group plc and the company is included in consolidated financial statements.

#### *Deferred taxation*

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- deferred tax is not recognised on timing differences arising on revalued properties unless the company has entered into a binding sale agreement and is not proposing to take advantage of rollover relief; and
- the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances arising from underlying timing differences in respect of tax allowances on industrial buildings are reversed if and when all conditions for retaining those allowances have been met.

Deferred tax balances are not discounted.

#### *Dividends*

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

Dividends on shares wholly recognised as liabilities are recognised as expenses and classified within interest payable.

### **2 Operating profit / (loss)**

In the current and prior year the audit fee has been borne by the parent company.

# Birrane & Partners Limited

## Notes forming part of the financial statements for the year ended 31 July 2015 (*continued*)

### 3 Employees

Staff costs (including directors) were £Nil (2014 - £Nil) for the year.

There were no employees during the year apart from the directors (2014 - None). None of the directors received any remuneration from the company in either year, with their remuneration being borne by a fellow group company.

### 4 Taxation on loss on ordinary activities

	2015 £	2014 £
<i>UK Corporation tax</i>		
Current tax on profits of the year	-	4,950
Adjustment in respect of previous periods	(269)	-
	<u>          </u>	<u>          </u>

The tax assessed for the year is lower than/higher than the standard rate of corporation tax in the UK applied to loss before tax. The differences are explained below:

	2015 £	2014 £
Loss on ordinary activities before tax	-	(2,447)
	<u>          </u>	<u>          </u>
Loss on ordinary activities at the standard rate of corporation tax in the UK of 20.67% (2014 - 22.33%)	-	(546)
Effect of:		
Adjustment to tax charge in respect of previous periods	(269)	-
Transfer pricing adjustment	-	5,496
	<u>          </u>	<u>          </u>
Current tax (credit)/charge for the year	(269)	4,950
	<u>          </u>	<u>          </u>

### 5 Dividends

	2015 £	2014 £
Ordinary shares		
Interim paid of £129.34 (2014 - £13,600) per share	12,934	1,360,000
	<u>          </u>	<u>          </u>

# Birrane & Partners Limited

Notes forming part of the financial statements  
for the year ended 31 July 2015 (*continued*)

## 6 Debtors

	2015 £	2014 £
Amounts owed by group undertakings	5,050	17,984

All amounts shown under debtors fall due for payment within one year.

## 7 Creditors: amounts falling due within one year

	2015 £	2014 £
Corporation tax	4,681	4,950

## 8 Share capital

	2015 £	2014 £
<i>Allotted, called up and fully paid</i>		
100 ordinary of £1 each	100	100

# Birrane & Partners Limited

Notes forming part of the financial statements  
for the year ended 31 July 2015 *(continued)*

## 9 Reconciliation of movements in shareholder's funds

	2015 £	2014 £
Profit/(loss) for the year	269	(7,397)
Dividends	(12,934)	(1,360,000)
	<u>          </u>	<u>          </u>
Net deductions from shareholder's funds	(12,665)	(1,367,397)
Opening shareholder's funds	13,034	1,380,431
	<u>          </u>	<u>          </u>
Closing shareholder's funds	369	13,034
	<u>          </u>	<u>          </u>

## 10 Related party disclosures

The company is a wholly owned subsidiary of Peer Group plc and has taken advantage of the exemption conferred by Financial Reporting Standard 8 'Related party disclosures' not to disclose transactions with Peer Group plc or other wholly owned subsidiaries within the group.

## 11 Ultimate parent company and ultimate controlling party

The company's immediate parent undertaking is Peer Group plc. Peer Group plc is the company's ultimate parent undertaking and the parent of the largest group for which consolidated accounts are prepared that include the results of the company. The financial statements of Peer Group plc are available from Companies House.

Peer Group plc has no single overall controlling party.