

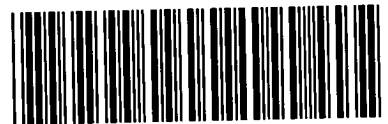
Registered number: 02072237

Birrane & Partners Limited

Directors' Report and Financial Statements

For the Year Ended 31 July 2019

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COMPANIES HOUSE

Birrane & Partners Limited

Company Information

Directors	A P Birrane S A Birrane H J Dawson M D Breeze R C Mander (resigned 16 November 2018) J S Dean (appointed 31 January 2019) J J Neal (appointed 11 March 2019)
Company secretary	M D Breeze
Registered number	02072237
Registered office	The Peer Suite The Hop Exchange 24 Southwark Street London SE1 1TY
Independent auditor	BDO LLP 2 City Place Beehive Ring Road Gatwick West Sussex RH6 0PA

Birrane & Partners Limited

Contents

	Page
Directors' Report	1
Directors' Responsibilities Statement	2
Independent Auditor's Report	3 - 5
Statement of Comprehensive Income	6
Statement of Financial Position	7
Statement of Changes in Equity	8
Notes to the Financial Statements	9 - 14

Birrane & Partners Limited

Directors' Report For the Year Ended 31 July 2019

The directors present their report and the financial statements for the year ended 31 July 2019.

Principal activity

The principal activity of the company is that of the letting of properties for commercial purposes.

Results and dividends

The profit for the year, after taxation, amounted to £135,309 (2018 - £85,235).

Interim dividends of £nil (2018 - £175,000) were paid during the year. The directors do not recommend the payment of a final dividend (2018 - £Nil).

Directors

The directors who served during the year were:

A P Birrane
S A Birrane
H J Dawson
M D Breeze
R C Mander (resigned 16 November 2018)
J S Dean (appointed 31 January 2019)
J J Neal (appointed 11 March 2019)

Disclosure of information to auditor

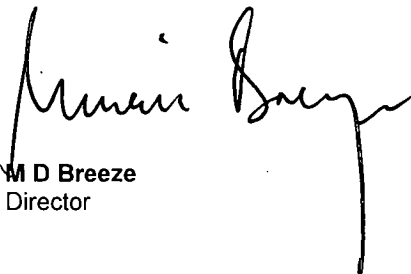
Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Auditor

The auditor, BDO LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 4 December 2019 and signed on its behalf.



M D Breeze
Director

Birrane & Partners Limited

Directors' Responsibilities Statement For the Year Ended 31 July 2019

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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 judgments and accounting estimates that are reasonable and prudent;
- 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 to 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

Independent Auditor's Report to the Members of Birrane & Partners Limited

Opinion

We have audited the financial statements of Birrane & Partners Limited ("the Company") for the year ended 31 July 2019 which comprise the Statement of Comprehensive Income, the Statement of Financial Position and the Statement of Changes in Equity, and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 July 2019 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Birrane & Partners Limited

Independent Auditor's Report to the Members of Birrane & Partners Limited (continued)

Other information

The Directors are responsible for the other information. The other information comprises the information included in the Directors' Report and Financial Statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters in relation to which 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 take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

Birrane & Partners Limited

Independent Auditor's Report to the Members of Birrane & Partners Limited (continued)

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

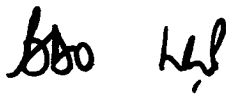
Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Company's members, as a body, 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 members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.



John Everingham (Senior Statutory Auditor)
For and on behalf of BDO LLP, Statutory Auditor
Gatwick
United Kingdom

04 December 2019

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

Birrane & Partners Limited

Statement of Comprehensive Income For the Year Ended 31 July 2019

	Note	2019 £	2018 £
Turnover	4	195,363	141,946
Administrative expenses		(60,054)	(60,007)
Operating profit	5	135,309	81,939
Tax on profit	7	-	3,296
Profit for the financial year		135,309	85,235
Other comprehensive income		-	-
Total comprehensive income for the year		135,309	85,235

The notes on pages 9 to 14 form part of these financial statements.

Birrane & Partners LimitedRegistered number:02072237

Statement of Financial Position
As at 31 July 2019

	Note	2019 £	2019 £	2018 £	2018 £
Current assets					
Debtors: amounts falling due within one year	9	202,560		128,932	
Cash at bank and in hand		61,441		240	
		<u>264,001</u>		<u>129,172</u>	
Creditors: amounts falling due within one year	10	(43,723)		(44,203)	
Net current assets			220,278		84,969
Net assets			<u>220,278</u>		<u>84,969</u>
Capital and reserves					
Called up share capital	11		100		100
Profit and loss account	12		220,178		84,869
			<u>220,278</u>		<u>84,969</u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 4 December 2019.



H J Dawson
Director

The notes on pages 9 to 14 form part of these financial statements.

Birrane & Partners Limited

Statement of Changes in Equity For the Year Ended 31 July 2019

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 August 2018	100	84,869	84,969
Comprehensive income for the year			
Profit for the year	-	135,309	135,309
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	135,309	135,309
Total transactions with owners	-	-	-
At 31 July 2019	100	220,178	220,278

The notes on pages 9 to 14 form part of these financial statements.

Statement of Changes in Equity For the Year Ended 31 July 2018

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 August 2017	100	174,634	174,734
Comprehensive income for the year			
Profit for the year	-	85,235	85,235
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	85,235	85,235
Dividends: Equity capital	-	(175,000)	(175,000)
Total transactions with owners	-	(175,000)	(175,000)
At 31 July 2018	100	84,869	84,969

The notes on pages 9 to 14 form part of these financial statements.

Birrane & Partners Limited

Notes to the Financial Statements For the Year Ended 31 July 2019

1. General information

Birrane & Partners Limited is a private company limited by shares incorporated in England & Wales under the Companies Act 2006. The address of the registered office is given on the company information page and the nature of the company's operations and its principal activities is stated in the directors' report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Peer Group plc as at 31 July 2019 and these financial statements may be obtained from The Peer Suite, The Hop Exchange, 24 Southwark Street, London, SE1 1TY.

2.3 Turnover

Turnover of the company represents fees receivable net of Value Added Tax.

2.4 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.

Birrane & Partners Limited

Notes to the Financial Statements For the Year Ended 31 July 2019

2. Accounting policies (continued)

2.5 Current and deferred taxation

Tax is recognised in the statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

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

The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and

Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Birrane & Partners Limited

Notes to the Financial Statements For the Year Ended 31 July 2019

3. Judgements in applying accounting policies and key sources of estimation uncertainty

Critical judgements in applying the company's accounting policies

The directors do not feel that they have made any critical judgements in the year in the process of applying the company's accounting policies, nor do any key sources of estimation uncertainty exist.

4. Turnover

Turnover is wholly attributable to the principal activity of the company and arises solely within the United Kingdom.

5. Operating profit

Fees payable to the company's auditor for the audit of the company's annual accounts have been borne by the company's parent, Peer Group plc.

6. Employees

The company has no employees other than the directors, who did not receive any remuneration (2018 - £Nil). The remuneration of the company's directors is borne by a fellow group company.

7. Taxation

	2019 £	2018 £
Corporation tax		
Adjustments in respect of previous periods	-	(3,296)
Total current tax	<u>-</u>	<u>(3,296)</u>

Birrane & Partners Limited

Notes to the Financial Statements For the Year Ended 31 July 2019

7. Taxation (continued)

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2018 - lower than) the standard rate of corporation tax in the UK of 19.00% (2018 - 19.00%). The differences are explained below:

	2019 £	2018 £
Profit on ordinary activities before tax	135,309	81,939
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19.00% (2018 - 19.00%)	25,709	15,568
Effects of:		
Adjustments in respect of previous periods	-	(3,296)
Group relief	(25,709)	(15,568)
Total tax charge for the year	-	(3,296)

8. Dividends

	2019 £	2018 £
Interim paid of £nil (2018 - £1,750) per share	-	175,000
	-	175,000

9. Debtors

	2019 £	2018 £
Trade debtors	72,458	92,829
Amounts owed by group undertakings	130,102	36,103
	202,560	128,932

Birrane & Partners Limited

Notes to the Financial Statements For the Year Ended 31 July 2019

9. Debtors (continued)

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

There has been no impairment loss recognised in profit or loss for the current or prior year in respect of bad or doubtful trade debtors.

10. Creditors: Amounts falling due within one year

	2019 £	2018 £
Other taxation and social security	14,874	16,115
Accruals and deferred income	28,849	28,088
	<u>43,723</u>	<u>44,203</u>

11. Share capital

	2019 £	2018 £
Allotted, called up and fully paid		
100 ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

12. Reserves

The company's capital and reserves are as follows:

Share capital

Called up share capital represents the nominal value of the shares issued.

Profit and loss account

The profit and loss account represents cumulative profits or losses net of dividends paid and other adjustments.

13. Related party transactions

The company has taken advantage of the exemption available under section 33.1A of FRS 102 whereby it has not discussed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the group.

Birrane & Partners Limited

Notes to the Financial Statements For the Year Ended 31 July 2019

14. 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.