RoC

Registration number: 03214924

FINLAW THIRTY-SIX LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

FINLAW THIRTY-SIX LIMITED

CONTENTS (CONTINUED)

FINLAW THIRTY-SIX LIMITED

COMPANY INFORMATION

Directors	D C Farley A J Sperrin
Company secretary	J Naish
Registered office	12 Blacks Road Hammersmith London W6 9EU
Independent Auditor	Harmer Slater Limited Statutory Auditor Salatin House 19 Cedar Road Sutton Surrey SM2 5DA

FINLAW THIRTY-SIX LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2017

The directors present their annual report and the financial statements for the year ended 31 March 2017.

Principal activity

The principal activity of the company is an investment holding company.

Directors of the company

The directors who served throughout the year and up to date of authorisation of this report were as follows:

D C Farley

A J Sperrin

Going concern

The company has no significant financial commitments or funding requirements in the foreseeable future. Following a review of the company's available resources from the company's group, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Events after the financial period

There have been no significant events between the year end and the date of approval of these accounts which would require a change to, or disclosure in, the accounts.

Disclosure of information to the auditors

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information (as defined by section 418 of the Companies Act 2006) and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

Reappointment of auditors

Harmer Slater Limited are deemed to be reappointed in accordance with an elective resolution made under section 386 of the Companies Act 1985 which continued in force under the Companies Act 2006.

Small companies provision statement

The directors have taken advantage of the small companies exemptions provided by sections 414B and 415A of the Companies Act 2006 from the requirement to prepare a strategic report and in preparing the directors' report on the grounds that the company qualifies as a small company but for being a member of an ineligible group.

Approved by the Board on 24 July 2017 and signed on its behalf by:

....

A J Sperrin
Director

FINLAW THIRTY-SIX LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual 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) including FRS 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 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; and
- 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF FINLAW THIRTY-SIX LIMITED

We have audited the financial statements of Finlaw Thirty-Six Limited for the year ended 31 March 2017, set out on pages 6 to 13. 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) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the company's member, 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 member those matters we are required to state 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 as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Statement of Directors' Responsibilities (set out on page 3), 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 Auditing Practices Board's Ethical Standards for Auditors to the financial statements.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on the 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 March 2017 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF FINLAW THIRTY-SIX LIMITED (CONTINUED)

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 take advantage of the small companies exemption from preparing a Strategic Report or in preparing the Directors' Report.

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Ransford Agyei-Boamah (Senior Statutory Auditor)
For and on behalf of
Harmer Slater Limited
Statutory Auditor
Salatin House
19 Cedar Road
Sutton, Surrey
SM2 5DA

24 July 2017

FINLAW THIRTY-SIX LIMITED

STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 MARCH 2017

	2017 £	2016 £
Revenue	-	-
Operating profit/(loss)	-	-
Profit/(loss) before tax	-	-
Taxation	-	-
Profit/(loss) for the financial year	-	-
Retained earnings brought forward	11	11
Retained earnings carried forward	**11**	**11**

The notes on pages 8 to 13 form an integral part of these financial statements.

FINLAW THIRTY-SIX LIMITED

(REGISTRATION NUMBER: 03214924)
STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2017

	Note	2017 £	2016 £
Non-current assets			
Investments	5	148,851	148,851
Current assets			
Cash at bank and in hand	6	144	144
Payables: Amounts falling due within one year	7	(148,982)	(148,982)
Net current liabilities		**(148,838)**	**(148,838)**
Net assets		**13**	**13**
Equity			
Called up share capital	8	2	2
Retained earnings	8	11	11
Total equity		**13**	**13**

These financial statements were approved and authorised for issue by the Board on 24 July 2017 and signed on its behalf by:

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A J Sperrin

Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1 GENERAL INFORMATION

Finlaw Thirty-Six Limited ('the company') is a private company limited by share capital incorporated in England and Wales.

The address of its registered office and principal place of business is 12 Blacks Road, Hammersmith, London, W6 9EU.

The nature of the company's principal activities are set out in the Directors' Report on pages 2 to 3.

2 ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Going concern

The company has no significant financial commitments or funding requirements in the foreseeable future. Following a review of the company's available resources from the company's group, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Statement of compliance

The financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and in accordance with the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional currency of the Company is considered to be pounds sterling (£) because that is the currency of the primary economic environment in which the Company operates.

The financial statements are presented in Sterling (£).

Summary of disclosure exemptions

The company is a qualifying entity (for the purposes of FRS 102) and in consequence has taken advantage of the following disclosure exemptions:
• the requirement to present a statement of cash flows and related notes;
• the requirement to disclose transactions with group entities; and
• financial instrument disclosures, including: categories of financial instruments, items of income, expenses, gains or losses relating to financial instruments and exposure to and management of financial risks.

2 ACCOUNTING POLICIES (CONTINUED)

Name of parent of group

These financial statements are consolidated in the financial statements of Pineapple Corporation Plc.

The financial statements of Pineapple Corporation Plc may be obtained from 12 Blacks Road, Hammersmith, London, W6 9EU.

Exemption from preparing group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company is a wholly owned subsidiary of the parent undertaking Pineapple Corporation Plc, a company incorporated in England and Wales. Pineapple Corporation Plc prepares consolidated financial statements which includes the company and its subsidiary undertakings. The company has therefore taken advantage of the exemptions provided by section 400 of the Companies Act 2006 not to prepare group accounts.

Judgements and key sources of estimation uncertainty

The preparation of financial statements in conformity with FRS 102 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. The judgements, estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are discussed below.

Impairment of investments in subsidiaries

The directors review the company value of investments for impairments at each reporting date. The review requires an estimation of value in use or disposal value if higher; actual results may differ from these estimates. The company value of investments in subsidiaries at the year end was £148,851 (2016: £148,851).

Trading status

The company was dormant throughout the current and previous year.

Taxation

The company is a member of a UK Group Real Estate Investment Trust (GREIT). Consequently, the company no longer pays UK corporation tax on profits and gains from qualifying rental business provided it meets certain conditions. Non-qualifying profits and gains of the company continue to be subject to corporation tax as normal.

Deferred tax is not provided on timing differences arising from revaluation of investment properties as any gains realised would be exempt from taxation as long as the REIT conditions are met.

2 ACCOUNTING POLICIES (CONTINUED)

Investments

Investments in subsidiaries are stated at cost less provision for impairment.

The carrying value of the investments in subsidiary undertakings are reviewed as necessary for impairment. Impairment is calculated as the difference bewteen the carrying value and the estimated value-in-use or disposal value if higher. Value-in-use represents the present value of future expected cash flows discounted on a pre-tax basis. The net book amount of the investment is written down where impairment is identified.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and bank current account balances and are subject to insignificant risk of change in value.

Payables

Payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

3 DIRECTORS' REMUNERATION

The directors did not receive any remuneration for services to the company during the year or preceding year. They are remunerated by other group companies.

4 AUDITOR'S REMUNERATION

The auditor's remuneration for the year ended 31 March 2017 was borne by Pineapple Corporation plc, the company's parent undertaking.

5 INVESTMENTS

Subsidiaries	£
Cost	
At 1 April 2016 and at 31 March 2017	148,851
Carrying amount	
At 31 March 2017	**148,851**
At 31 March 2016	148,851

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held 2017	2016
Subsidiary undertakings				
Wingdawn Property Co. Limited	England & Wales	Ordinary shares	100%	100%
Rapidbronze Limited	England & wales	Ordinary shares	100%	100%
Fastflask Limited	England & Wales	Ordinary shares	100%	100%
Deckcoin Limited	England & Wales	Ordinary shares	100%	100%
Roundbell Limited	England & Wales	Ordinary shares	100%	100%

The principal activity of Wingdawn Property Co. Limited and Roundbell Limited is that of property investment. All other subsidiary undertakings are dormant.

The profit for the financial period of Wingdawn Property Co. Limited was £664,619 and the aggregate amount of capital and reserves at the end of the period was £3,849,043.

The profit for the financial period of Rapidbronze Limited was £- and the aggregate amount of capital and reserves at the end of the period was £1.

The profit for the financial period of Fastflask Limited was £- and the aggregate amount of capital and reserves at the end of the period was £1.

The profit for the financial period of Deckcoin Limited was £- and the aggregate amount of capital and reserves at the end of the period was £10.

The loss for the financial period of Roundbell Limited was £158,552 and the aggregate amount of capital and reserves at the end of the period was £(158,551).

The company's investments in Rapidbronze Limited, Fastflsk Limited, Deckcoin Limited and Roundbell Limited are held through its investment in Wingdawn Property Co. Limited.

6 CASH AND CASH EQUIVALENTS

	2017 £	2016 £
Cash at bank	144	144

7 PAYABLES

	Note	2017 £	2016 £
Due within one year			
Amount owed to group undertaking	9	148,982	148,982

8 SHARE CAPITAL

Allotted, called up and fully paid shares

	2017 No.	2017 £	2016 No.	2016 £
Ordinary shares of £1 each	2	2	2	2

The company has one class of share which carries no right to fixed income.

Reserves

The retained earnings represents cumulative profit or losses net of dividends paid and other adjustments.

9 RELATED PARTY TRANSACTIONS

The company is a wholly owned subsidiary member of its group and has therefore taken advantage of the provisions of Section 33.1A of FRS 102 the "The Financial Reporting Standard applicable in the UK and Republic of Ireland" not to disclose transactions with entities that are wholly owned members of the group.

There were no other related party transactions to disclose.

10 PARENT AND ULTIMATE PARENT UNDERTAKING

The company's immediate parent undertaking is Basechange Limited, incorporated in England and Wales. The ultimate parent undertaking is Pineapple Corporation Plc, incorporated in England and Wales.

The parent of the smallest and largest group in which these financial statements are consolidated is Pineapple Corporation Plc. These financial statements are available upon request from 12 Blacks Road, Hammersmith, London, W6 9EU.

11 EVENTS AFTER THE FINANCIAL PERIOD

There have been no significant events between the year end and the date of approval of these accounts which would require a change to, or disclosure in, the accounts.