

PINNACLE PLACES LIMITED

**DIRECTORS' REPORT AND FINANCIAL
STATEMENTS**

For the year ended 31 March 2017

THURSDAY



A04 *A6JSJVQX* #120
23/11/2017
COMPANIES HOUSE

Company number 03256483

PINNACLE PLACES LIMITED
CONTENTS
For the year ended 31 March 2017

Directors' Report	1
Balance Sheet	3
Notes to the accounts	4

PINNACLE PLACES LIMITED
DIRECTORS' REPORT
For the year ended 31 March 2017

FINANCIAL STATEMENTS

The directors present their report and the financial statements of Pinnacle Places Limited for the year ended 31 March 2017.

RESULTS AND REVIEW OF THE BUSINESS

The Company has been dormant as defined by section 1169 of the Companies Act 2006, throughout the current and prior year.

DIRECTORS

The directors during the year were as follows:

PMA Lloyd
N Euesden
NP Wright
HA Saunders

This report was approved by the Board on 13 September 2017.



H Andrew Saunders
Group Finance & Resources Director

First Floor
6 St. Andrew Street
London
EC4A 3AE

PINNACLE PLACES LIMITED
STATEMENT OF DIRECTORS' RESPONSIBILITIES
For the year ended 31 March 2017

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 UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practices), including FRS 101 *Reduced Disclosure Framework*.

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 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the group and to prevent and detect fraud and other irregularities.

PINNACLE PLACES LIMITED
BALANCE SHEET
For the year ended 31 March 2017

		2017	2016
	Notes	£	£
CURRENT ASSETS			
Debtors	3	124,564	124,564
Net assets		124,564	124,564
CAPITAL AND RESERVES			
Attributable to equity interests			
Called up share capital	4	20,000	20,000
Profit and loss account		104,564	104,564
Total shareholders' funds	5	124,564	124,564

For the financial year 31 March 2017 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The financial statements were approved and authorised for issue by the Board and are signed on its behalf on 13 September 2017.



H Andrew Saunders
Group Finance & Resources Director

Company number: 03256483

The notes on pages 4 to 5 form part of the financial statements.

PINNACLE PLACES LIMITED
NOTES TO THE ACCOUNTS
For the year ended 31 March 2017

1 ACCOUNTING POLICIES

Accounting convention

These financial statements were prepared in accordance with Financial Reporting Standard 102 *The Financial Reporting Standard* applicable in the UK and Republic of Ireland ("FRS 102") as issued in August 2014. The presentation currency of these financial statements is sterling.

Going concern

Pinnacle Places Limited is part of the Pinnacle Group and is exposed to the cross guarantee relating to the Group's bank facility. The Directors of Pinnacle Places Limited are content that the Group has sufficient resources for the guarantee not to be called on for a period of at least 12 months and have therefore adopted the going concern basis of preparation for these financial statements. No adjustments have been made to these financial statements in the event of the Group and Company not being a going concern.

Cash flow statement

The Company is exempt from the requirement to prepare a cashflow statement under International Accounting Standard 7 on the grounds that the cashflows of the Company are consolidated into the cashflow statement presented by Pinnacle Group Limited, the Company's immediate parent company.

2 PROFIT AND LOSS ACCOUNT

The Company neither received income nor incurred expenditure during the period and therefore no profit and loss account or statement of recognised gains and losses are presented.

3 DEBTORS: amounts falling due within one year

	2017	2016
	£	£
Amounts due from parent company	124,564	124,564

4 CALLED UP SHARE CAPITAL

	2017		2016	
	Number	£	Number	£
Allotted and issued £1 ordinary shares	20,000	20,000	20,000	20,000

All shares were issued at par.

PINNACLE PLACES LIMITED
NOTES TO THE ACCOUNTS
For the year ended 31 March 2017

5 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2017	2016
	£	£
Opening shareholders' funds	124,564	124,564
Closing shareholders' funds	124,564	124,564

6 CONTINGENT LIABILITIES

The Company has issued guarantees in favour of Barclays Bank to support the indebtedness of Pinnacle Group Limited and its subsidiaries. The exposure to this guarantee at the balance sheet date was £Nil (2016: £Nil).

7 RELATED PARTIES

The Company has taken advantage of the exemptions available under International Accounting Standard 24, 'Related Party Disclosures', not to disclose any transactions or balances with entities that are 100% owned with the Pinnacle Group.

8 IMMEDIATE PARENT UNDERTAKING

The immediate parent undertaking is Pinnacle Group Limited which owns 100% of the ordinary share capital of the Company.

These financial statements are consolidated into the financial statements of Pinnacle Group Limited. The financial statements of this company are available from First Floor, 6 St Andrew Street, London, EC4A 3AE.

9 SUBSEQUENT EVENTS

On the 14th June 2017 Pinnacle Group Limited was acquired by funds managed or advised by Starwood Capital Group and Tunstall Asset Management. Pinnacle Group Limited's immediate parent company is TStar Pinnacle Limited, incorporated for the transaction. TStar Pinnacle Limited is owned equally by funds managed or advised by Starwood Capital Group and Tunstall Asset Management with management holding less than 5%. The ordinary B shares in Pinnacle Group Limited previously held by management were bought by the former shareholders and transferred to TStar Pinnacle Limited. Further information can be found in the consolidated financial statements of Pinnacle Group Limited.