

Unaudited

**Registered Number 5175599**

**(Registered in England & Wales)**

**Mr J Johnston No.5 Commercial Developments Limited**

**Unaudited Report and Accounts**

**For the year ended 30 September 2015**

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**Mr J Johnston No.5 Commercial Developments Limited**

**Unaudited  
Registered Number 5175599**

**Company Information**

**Directors:**

Stephen Richards Daniels

Nigel Fee

Martin Dack

**Secretary:**

Corporate Trading Companies Secretaries Limited

**Registered Office:**

6th Floor

338 Euston Road

London

NW1 3BG

**Business Address**

6th Floor

338 Euston Road

London

NW1 3BG

**Bankers**

The Royal Bank of Scotland

**Mr J Johnston No.5 Commercial Developments Limited**

**Unaudited**  
**Registered Number 5175599**

**Directors' Report**

The directors present their report and accounts for the year ended 30 September 2015.

**Results and Dividends**

The profit for the year after taxation amounted to £15,650.

(30 September 2014: Profit of £5,013)

There were no dividends paid or proposed during the year.

(30 September 2014: No Dividends)

**Principal Activity**

The company has entered into twenty two operating partnerships. Sixteen of these have completed at the year end. The company had active interests in six operating partnerships.

**Directors**

The following directors served during the period:

Stephen Richards Daniels

Nigel Fee

Martin Dack

The directors had no interests in the ordinary shares of the company as at 30 September 2015, at the 30 September 2014 or at the date of their appointment.

Appropriate directors' and officers' liability insurance is in place in respect of all the company's directors.

**Directors' Report (Continued)**

**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:

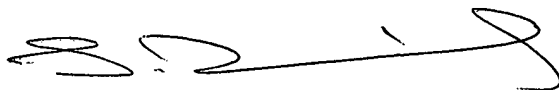
- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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.

The report of the directors has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

This report was approved by the Board and authorised for issue on 31 March 2016.

And signed on their behalf by:

A handwritten signature in black ink, appearing to read 'S R Daniels', with a long horizontal stroke extending to the right.

S R Daniels, Director

**Profit and Loss account for the year ended 30 September 2015**

		Year to 30 September 2015	Year to 30 September 2014
		£	£
Share of net income or loss from operating partnerships		16,912	5,642
Administration costs	2	(264)	(256)
<b>Operating Profit</b>		<b>16,648</b>	<b>5,386</b>
Interest - receivable		26	43
<b>Profit on ordinary activities before taxation</b>		<b>16,674</b>	<b>5,429</b>
Taxation	3	(1,024)	(416)
<b>Retained Profit for the financial year</b>	<b>8</b>	<b>15,650</b>	<b>5,013</b>

All results relate to continuing activities.

The notes to the accounts form part of these financial statements.

**Statement of Total Recognised Gains and Losses**

Retained profit / (loss) after tax	15,650	5,013
Movement on revaluation of assets	(14,800)	14,218
<b>Total recognised gains and losses relating to the year</b>	<b>850</b>	<b>19,231</b>

## Balance Sheet as at 30 September 2015

		30 September 2015		30 September 2014	
	Notes	£	£	£	£
<b>Fixed Assets</b>					
Participation in operating partnerships	4		<u>103,167</u>		<u>109,330</u>
			<b>103,167</b>		<b>109,330</b>
<b>Current assets</b>					
Debtors	5	1,421		14,209	
Cash at bank and in hand		<u>9,214</u>		<u>1,049</u>	
<b>Total current assets</b>		<b>10,635</b>		<b>15,258</b>	
<b>Creditors: amounts falling due within one year</b>	6	(4,231)		(15,867)	
<b>Net current assets / (liabilities)</b>			<u>6,404</u>		<u>(609)</u>
<b>Total assets less current liabilities</b>			<u><b>109,571</b></u>		<u><b>108,721</b></u>
<b>Capital and reserves</b>					
Called up share capital	7		50,000		50,000
Share premium	8		38,307		38,307
Revaluation reserve	8		6,840		21,640
Profit and Loss account	8		<u>14,424</u>		<u>(1,226)</u>
<b>Shareholders' funds</b>			<u><b>109,571</b></u>		<u><b>108,721</b></u>

a. For the year ended 30 September 2015 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

b. Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

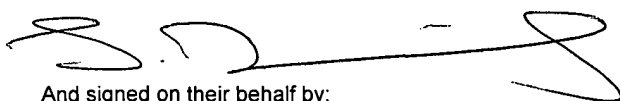
c. The directors acknowledge their responsibility for:

i) ensuring the Company keeps accounting records which comply with Section 386 and the Companies Act 2006, and;

ii) preparing accounts which give true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit and loss for the financial year, in accordance with the requirements of section 396 of the Companies Act 2006, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the Company.

d. The accounts have been prepared in accordance with the special provisions relating to Companies subject to the small Companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board and authorised for issue on 31 March 2016.



And signed on their behalf by:

S R Daniels, Director

**Notes to the accounts**  
**For the year ended 30 September 2015**

**1 Accounting policies****1.1 Basis of Preparation**

The accounts are prepared under the historical cost convention as modified by the revaluation of certain assets where applicable, in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008).

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

These accounts have been prepared on a going concern basis.

**1.2 Partnership Income and Losses**

Partnership income and losses are shown on an accruals basis and represent the net income derived from the Company's participation in operating partnerships.

**1.3 Participation in operating partnerships**

Participation in operating partnerships are shown at cost (or where applicable modified by underlying valuations in the operating partnership's where values are obtained).

**1.4 Issue Costs**

Issue costs have been deducted from the share premium account in accordance with Financial Reporting Standard No.4.

**2 Administration costs**

	Year to 30 September 2015 £	Year to 30 September 2014 £
Directors' costs	222	244
Directors' insurance	14	12
Other Administration fees	28	-
	<u>264</u>	<u>256</u>

**3 Taxation**

	Year to 30 September 2015 £	Year to 30 September 2014 £
UK Corporation Tax Payable/(Receivable)	1,024	416
	<u>1,024</u>	<u>416</u>

**4 Participation in operating partnerships**

	30 September 2015 £	30 September 2014 £
Participation in operating partnerships	<u>103,167</u>	<u>109,330</u>
<b>Movement in The Year</b>		
01 October 2014	109,330	
Additions	39,475	
Disposals	(44,641)	
Revaluations	(997)	
30 September 2015	<u>103,167</u>	

**5 Debtors**

	30 September 2015 £	30 September 2014 £
Trade Debtors	1,421	14,209
Other Debtors	-	-
<b>Total Debtors</b>	<u>1,421</u>	<u>14,209</u>

**6 Creditors: amounts falling due within one year**

	30 September 2015 £	30 September 2014 £
Trade Creditors	3,207	15,451
UK Corporation tax	1,024	416
Other Creditors	-	-
<b>Total Creditors</b>	<u>4,231</u>	<u>15,867</u>

**7 Share Capital**

	30 September 2015 £	30 September 2014 £
Authorised share capital		
1,000,000 Ordinary shares of 50p each	<u>500,000</u>	<u>500,000</u>
Allotted, called up and fully paid:		
100,000 Ordinary shares of 50p	<u>50,000</u>	<u>50,000</u>



## 8 Reconciliation of Movements in Shareholders' Funds

	Share Capital	Share Premium	Revaluation Reserve	Profit & Loss Account	Total Shareholders' Funds
	£	£	£	£	£
As at 01 October 2013	50,000	38,307	7,422	(6,239)	89,490
Shares Issued Net of Issue Costs	-	-			-
Revaluation movement			14,218		14,218
Retained profit / (loss) for the year				5,013	5,013
Dividends				-	-
As at 30 September 2014	<u>50,000</u>	<u>38,307</u>	<u>21,640</u>	<u>(1,226)</u>	<u>108,721</u>
As at 01 October 2014	50,000	38,307	21,640	(1,226)	108,721
Shares Issued Net of Issue Costs	-	-			-
Revaluation movement			(14,800)		(14,800)
Retained profit / (loss) for the year				15,650	15,650
Dividends				-	-
As at 30 September 2015	<u>50,000</u>	<u>38,307</u>	<u>6,840</u>	<u>14,424</u>	<u>109,571</u>

## 9 Related party disclosures

S R Daniels, Director of the company is also an officer of Alpha Real Property Investment Advisers LLP (Alpha). Alpha also administers the operating partnerships in which the company had an interest during the year. For this service Alpha receives fees as stated below:

- 1.25% p.a. on Farming Partnership gross purchase costs
- 1.05% p.a. on the CTC Commercial Forestry No.1 Partnership gross purchase costs
- 1.55% p.a. on other Forestry Partnerships gross purchase costs
- 2.5% p.a. on Solutions Partnerships Capital

The former administrator, Close Asset Management Limited, charged initial fees on the subscribed share capital of 11.69%.

## 10 Ultimate Controlling Party

The ultimate controlling party holding 100% of the share capital is:  
James Johnston