

Company Registration No. 05306468 (England and Wales)

GRAPHITE MANAGEMENT COMPANY LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017
PAGES FOR FILING WITH REGISTRAR

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GRAPHITE MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION

Directors	Mr A Kirk Mr D K Cornwall	(Appointed 27 June 2018)
Secretary	Mr T Halpin	
Company number	05306468	
Registered office	Hamilton House Church Street Altrincham WA14 4DR	
Auditor	Lopian Gross Barnett & Co 6th Floor Cardinal House St Mary's Parsonage Manchester M3 2LG	

GRAPHITE MANAGEMENT COMPANY LIMITED

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GRAPHITE MANAGEMENT COMPANY LIMITED

BALANCE SHEET

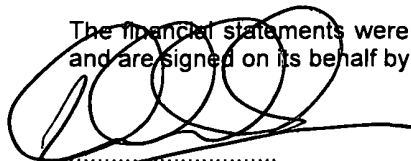
AS AT 30 SEPTEMBER 2017

	Notes	2017 £	£	2016 £	£
Current assets					
Debtors	3	6,904		8,359	
Cash at bank and in hand		1,159		-	
		<u>8,063</u>		<u>8,359</u>	
Creditors: amounts falling due within one year	4	<u>(15,553)</u>		<u>(47,947)</u>	
Net current liabilities			<u>(7,490)</u>		<u>(39,588)</u>
Capital and reserves					
Called up share capital	5		72		72
Profit and loss reserves			<u>(7,562)</u>		<u>(39,660)</u>
Total equity			<u>(7,490)</u>		<u>(39,588)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 27/06/2018 and are signed on its behalf by:



Mr D K Cornwall
Director

Company Registration No. 05306468

GRAPHITE MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2017

1 Accounting policies

Company information

Graphite Management Company Limited is a private company limited by shares incorporated in England and Wales. The registered office is Hamilton House, Church Street, Altrincham, WA14 4DR.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 4 'Statement of Financial Position' – Reconciliation of the opening and closing number of shares;
- Section 7 'Statement of Cash Flows' – Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' – Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 'Share based Payment' – Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures' – Compensation for key management personnel.

Graphite Management Company Limited is a wholly owned subsidiary of Patrick Properties Group Limited and the results of Graphite Management Company Limited are included in the consolidated financial statements of Patrick Properties Group Limited which are available from its registered office at Hamilton House, Church Street, Altrincham, England, WA14 4DR.

1.2 Going concern

The directors are not aware of any material uncertainties affecting the company and consider that the company will have sufficient resources to continue trading for the foreseeable future. As a result, the directors have continued to adopt the going concern basis in preparing the financial statements.

1.3 Turnover

Turnover relates to the proceeds from collection of the service charge and is recognised in the period in which expenditure is incurred to which the service charge relates.

GRAPHITE MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

1 Accounting policies

(Continued)

1.4 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

GRAPHITE MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 0 (2016 - 0).

3 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	6,832	8,287
Other debtors	72	72
	<u>6,904</u>	<u>8,359</u>

4 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	-	1,134
Amounts due to group undertakings	2,908	43,303
Corporation tax	7,774	-
Other taxation and social security	-	585
Other creditors	4,871	2,925
	<u>15,553</u>	<u>47,947</u>

GRAPHITE MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

5 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
72 Ordinary shares of £1 each	72	72
	<u>72</u>	<u>72</u>

6 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Jason Selig BA ACA CTA DChA.
The auditor was Lopian Gross Barnett & Co.

7 Related party transactions

There were no related party transactions not conducted under market conditions.