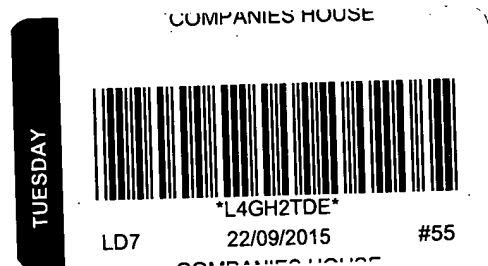


**PEARS GLOBAL REAL ESTATE INVESTORS LIMITED**

**ABBREVIATED ACCOUNTS**

**for the year ended 31 December 2014**



**PEARS GLOBAL REAL ESTATE INVESTORS LIMITED**

**INDEPENDENT AUDITORS' REPORT TO PEARS GLOBAL REAL ESTATE INVESTORS LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of Pears Global Real Estate Investors Limited for the year ended 31 December 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' 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, for our work, for this report, or for the opinions we have formed.


**RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITORS**

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

**OPINION ON FINANCIAL STATEMENTS**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 3 have been properly prepared in accordance with the regulations made under that section.



Julie Piper (Senior statutory auditor)  
for and on behalf of

**Arram Berlyn Gardner LLP**  
Chartered Accountants  
Statutory Auditor  
London

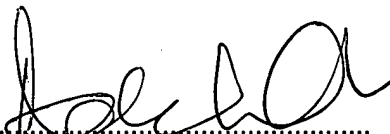
Date: 17 September 2015

**PEARS GLOBAL REAL ESTATE INVESTORS LIMITED**  
Registered number: 5515867

**ABBREVIATED BALANCE SHEET**  
as at 31 December 2014

	Note	£	2014 £	£	2013 £
<b>CURRENT ASSETS</b>					
Debtors		3,603,909		3,449,179	
Cash at bank and in hand		1,618,862		538,487	
		<u>5,222,771</u>		<u>3,987,666</u>	
<b>CREDITORS:</b> amounts falling due within one year		(4,181,706)		(3,050,118)	
<b>NET CURRENT ASSETS</b>			1,041,065		937,548
<b>NET ASSETS</b>			<u>£ 1,041,065</u>		<u>£ 937,548</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	2		2		2
Profit and loss account			<u>1,041,063</u>		<u>937,546</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>£ 1,041,065</u>		<u>£ 937,548</u>

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on *16th September 2015*

  
.....  
**Mr A Winton**  
Director

The notes on page 3 form part of these financial statements.

## PEARS GLOBAL REAL ESTATE INVESTORS LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 December 2014

#### 1. ACCOUNTING POLICIES

##### 1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### 1.2 CASH FLOW

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### 1.3 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

##### 1.4 FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

##### 1.5 PENSIONS

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

#### 2. SHARE CAPITAL

	2014 £	2013 £
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
2 Ordinary shares of £1 each	£ 2	£ 2

#### 3. ULTIMATE PARENT UNDERTAKING

The ultimate parent undertaking is Junifler Limited, a company incorporated in the British Virgin Islands.