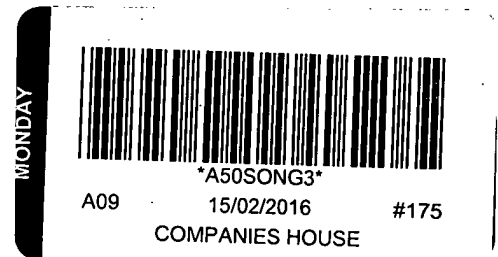


**Greystone Lettings and Property Management Ltd**  
**Financial Statements**  
**Year ended:31st July 2015**  
**Reg No. 05866675**



**J. MORGAN & CO.**  
**CHARTERED ACCOUNTANTS**  
**3 WOODFORD WAY, WOMBOURNE**  
**WOLVERHAMPTON WV5 8HD**  
**BUSINESS MEMBER NO. 6176641**

**Greystone Lettings and Property Management Ltd**  
**Director's Report**  
**Year ended 31st July 2015**

The Director presents his report with the financial statements of the company for the year ended 31st July 2015.

**Principal Activity**

The principal activity of the company in the year under review was that of lettings and property management.

**Director**

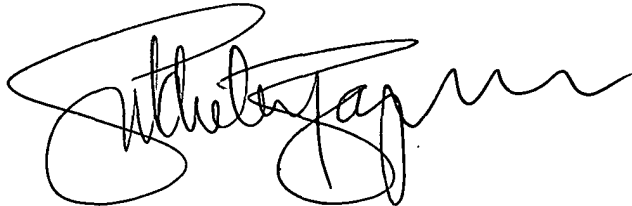
The director of the company, Sukhdev Bajwa, held office during the whole period from 1st August 2014 to the date of this report.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**On Behalf of the Board.**

**Sukhdev Bajwa – Director**

**27th November 2015**

A handwritten signature in black ink, appearing to read 'Sukhdev Bajwa', with a large, stylized flourish at the end.

**Chartered Accountant's Report to the Board of Directors on the  
Unaudited Financial Statements of Greystone Lettings and Property Management Ltd**

*We report on the unaudited accounts for the year ended 31st July 2015 set out on pages 4 to 7  
To the Board of Directors.*

In accordance with our engagement letter dated March 2013, and in order to assist you to fulfill your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, Balance Sheet & supporting notes from the accounting records and information and explanations that you have given to us.

This report is made to the Company's board of directors as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this 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 board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

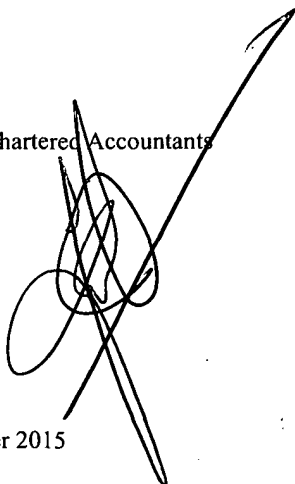
You have acknowledged on the balance sheet as at 31st July 2015 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion in the financial statements.

J. Morgan & Co. Chartered Accountants

3 Woodford Way  
Wombourne  
Wolverhampton  
West Midlands  
WV5 8HD

Date: 3rd December 2015

A large, stylized handwritten signature in black ink, consisting of several loops and a long diagonal stroke, is written over the signature line and extends upwards and to the right.

**Greystone Lettings and Property Management Ltd**  
**Profit and Loss Account**  
**Year Ended 31st July 2015**

	Notes	£	2014 £
<b>Turnover</b>		<b>131618</b>	<b>122639</b>
<b>Cost of Sales</b>			<u>0</u>
<b>Gross Profit</b>		<b>131618</b>	<b>122639</b>
<b>Administration expenses</b>		<b>96797</b>	<b>90306</b>
<b>Operating Profit</b>		<b>34821</b>	<b>32333</b>
<b>Interest Paid</b>		<b>2828</b>	<b>2838</b>
<b>Net Profit Before Taxation</b>		<b>31993</b>	<b>29495</b>
<b>Taxation</b>	5	<b>6399</b>	<b>5899</b>
<b>Net Profit after Taxation</b>		<b>25594</b>	<b>23596</b>
<b>Dividends</b>		<b>28000</b>	<b>19400</b>

***Continuing Operations***

Turnover and operating result derive wholly from continuing operations.

**Greystone Lettings and Property Management Ltd**  
**Balance Sheet**  
**As at 31st July 2015**

	£	£	2014 £
<b>Fixed Assets</b>			
Tangible Assets		17273	21065
<b>Current Assets</b>			
Cash at Bank	15931		13614
<b>Creditors</b>			
<i>Amounts falling due within one year</i>	<u>24350</u>		<u>23419</u>
<b>Net Current Assets</b>		-8419	-9805
<b>Total Assets less Current Liabilities</b>		8854	11260
<i>Creditors falling due after more than one year</i>		<u>0</u>	<u>0</u>
<b>Total Net Assets</b>		8854	11260
<b>Capital and Reserves</b>			
Called up Share Capital		2	2
Profit & Loss Account		8852	<u>11258</u>
<b>Total Shareholders Funds</b>		8854	<u>11260</u>

For the year ending 31st July 2015, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

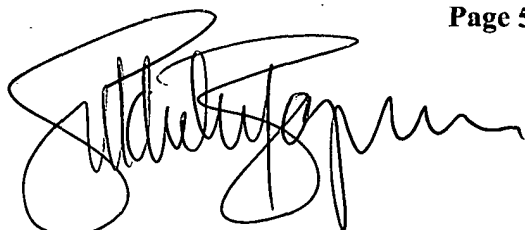
**Directors' responsibilities:**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the board of directors on 27th November 2015 and were signed on its behalf by:-

**Sukhdev Bajwa– Director Registered No. 05866675**

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**Greystone Lettings and Property Management Ltd**  
**Notes to Accounts**  
**Year ended 31st July 2015**

**1) Accounting Policies**

The following accounting policies have been consistently applied in dealing with the items, which are considered material in relation to the company's accounts.

a) Basis of Preparation

The accounts have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

b) Cash Flow

The accounts do not include a cash flow statement because the company, as a small reporting entity is exempt from the requirements to prepare such a statement under FRS 1 'Cash Flow Statements'.

d) Depreciation

Designed to write assets off over five years, less estimated residual values.

**2) Turnover**

Turnover represents net invoiced sales of goods excluding value added tax.

**3) Operating Result**

Operating result is stated after charging:

Accountancy charges	£495 (2014:£495)
Director's Remuneration	£8100 ( 2014:£10066)
Depreciation: owned assets	£3792 (2014:£4623)

**Greystone Lettings and Property Management Ltd****Notes to Accounts (continued)****Year ended : 31st July 2015****4) Tangible Assets**

	<b>Total</b>	
<b>Per Balance Sheet</b>	<b>17273</b>	<b>(2014: £21065)</b>

	<b>2015</b>	<b>2014</b>
<b>5) Taxation</b>	<b>£</b>	<b>£</b>
UK Corporation Tax	<b>6399</b>	<b>5899</b>

<b>6) Creditors</b>	<b>£</b>	
Taxation	<b>6399</b>	<b>5899</b>
Accruals	<b><u>17951</u></b>	<b><u>17520</u></b>
	<b>24350</b>	<b>23419</b>

<b>7) Called up Share Capital</b>	<b>£</b>	
Allotted, called up, fully paid		
Ordinary shares £1 each	<b>2</b>	<b>(2014: £2)</b>

**8) Profit and Loss Account**

<b>Balance B/fwd</b>	<b>11258</b>
Profit for year	<b><u>31993</u></b>
	<b>43251</b>
Taxation	<b><u>6399</u></b>
	<b>36852</b>
Dividends	<b><u>28,000</u></b>
Balance C/fwd	<b>8852</b>

**11) Related Party Disclosures**

Sukhdev Bajwa, director and shareholder, has had dividends of £28,000 during year. (2014:£19400)

Sukhdev Bajwa, Director and shareholder had a closing loan account of £Nil due to him from the company. (2014:£Nil)

**12) Ultimate Controlling Party**

Sukhdev Bajwa, director and shareholder, is the ultimate controlling party.

**Greystone Lettings and Property Management Ltd**  
**Trading and Profit and Loss Account**  
**Year Ended 2015**

	£	£	2014 £
<b>Turnover</b>		<b>131618</b>	<b>122639</b>
<b>Overheads</b>			
Rent and rates	13051		7564
Utilities	3597		1048
Director's salary	8100		10066
Wages	19424		31012
Credit checks	2098		1820
Insurance	1061		1559
Seminars	1096		1246
Subscriptions	2512		1505
Repairs and maintenance	6882		3919
Telephone	2065		2848
Travelling expenses	3551		3724
It and Comms	1476		140
Postage and stationery	3767		3271
Vehicle hire	4635		1408
Advertising	9128		7964
Motor expenses	3994		2342
Book Keeping	2290		2050
Consultancy	3783		1702
Accountancy	495		495
HP Interest	238		232
Credit card charges	1310		1810
Service Charges	1280		796
Depreciation	3792		4623
<b>Total Expenses</b>		<b>99625</b>	<b>93144</b>
<b>Net Profit</b>		<b>31993</b>	<b>29495</b>

**Appendix One**

***This page does not form part of the statutory financial statements***