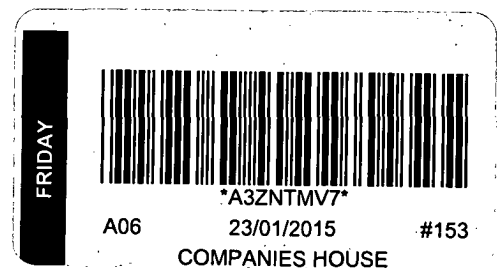


Priory Tec Park Limited

Unaudited

Abbreviated accounts

for the year ended 31 May 2014



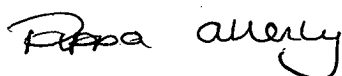
Abbreviated balance sheet
as at 31 May 2014

	Note	£	2014 £	£	2013 £
Fixed assets					
Tangible assets	2		1,645,344		1,645,344
Current assets					
Debtors		292,556		240,662	
Cash at bank		42,894		27,128	
		<u>335,450</u>		<u>267,790</u>	
Creditors: amounts falling due within one year		<u>(56,953)</u>		<u>(41,612)</u>	
Net current assets			278,497		226,178
Total assets less current liabilities			1,923,841		1,871,522
Provisions for liabilities					
Deferred tax			(69)		(69)
Net assets			<u>1,923,772</u>		<u>1,871,453</u>
Capital and reserves					
Called up share capital	3		2,157,000		2,157,000
Profit and loss account			<u>(233,228)</u>		<u>(285,547)</u>
Shareholders' funds			<u>1,923,772</u>		<u>1,871,453</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 May 2014 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 12 January 2015.



P M Allenby
Director

The notes on pages 2 to 3 form part of these financial statements.

**Notes to the abbreviated accounts
for the year ended 31 May 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 company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

1.3 Turnover

Turnover represents the total amount of rent receivable by the company, excluding value added tax, from outside customers.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures, fittings and equipment	-	25% straight line
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1.5 Impairment losses

Impairment reviews have been carried out on investment properties comparing the carrying value to the net realisable value and value in use based on the future cash flows.

1.6 Investment properties

In accordance with SSAP19, investment properties are re-valued annually and the aggregate surplus or deficit is transferred to a revaluation reserve or to the profit and loss account where such a deficit represents a permanent diminution in value.

1.7 Deferred taxation

Deferred tax is provided in full on all material timing differences that have originated but not reversed at the balance sheet date. A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax assets and liabilities are not discounted.

Notes to the abbreviated accounts
for the year ended 31 May 2014

2. Tangible fixed assets

	£
Cost	
At 1 June 2013 and 31 May 2014	1,648,097
Depreciation	
At 1 June 2013 and 31 May 2014	2,753
Net book value	
At 31 May 2014	1,645,344
At 31 May 2013	1,645,344

3. Share capital

	2014 £	2013 £
Authorised, allotted, called up and fully paid		
2,157,000 Ordinary shares of £1 each	2,157,000	2,157,000

4. Ultimate parent undertaking

The ultimate holding company is VBP Group Limited, a company incorporated in England.