Registered number: 06875160

BP PROPERTY MANAGEMENT LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

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BP PROPERTY MANAGEMENT LIMITED

COMPANY INFORMATION

Directors	Michael Prideaux Graham Maguire
Company secretary	Michael Prideaux
Registered number	06875160
Registered office	26 Red Lion Square London WC1R 4AG
Accountants	haysmacintyre 26 Red Lion Square London WC1R 4AG

BP PROPERTY MANAGEMENT LIMITED

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BP PROPERTY MANAGEMENT LIMITED

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2015

The directors present their report and the financial statements for the year ended 31 March 2015.

Results

The loss for the year, after taxation, amounted to £2,520 (2014 - loss £1,520).

Directors

The directors who served during the year were:

Michael Prideaux
Graham Maguire

Directors' responsibilities statement

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 judgments 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.

This report was approved by the board and signed on its behalf.

Michael Prideaux
Director

Date: 14/09/15

BP PROPERTY MANAGEMENT LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BP PROPERTY MANAGEMENT LIMITED FOR THE YEAR ENDED 31 MARCH 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of BP Property Management Limited for the year ended 31 March 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of BP Property Management Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of BP Property Management Limited and state those matters that we have agreed to state to the Board of Directors of BP Property Management Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than BP Property Management Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that BP Property Management Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and loss. You consider that BP Property Management Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of BP Property Management Limited. 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 on the statutory financial statements.

haysmacintyre

26 Red Lion Square
London
WC1R 4AG

Date: 14/09/2015

BP PROPERTY MANAGEMENT LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2015

	Note	2015 £	2014 £
TURNOVER	1,2	-	200,000
Cost of sales		-	(200,000)
GROSS PROFIT		-	-
Administrative expenses		(2,532)	(1,520)
OPERATING LOSS		(2,532)	(1,520)
Interest receivable and similar income		12	-
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(2,520)	(1,520)
Tax on loss on ordinary activities		-	-
LOSS FOR THE FINANCIAL YEAR	8	(2,520)	(1,520)

All amounts relate to continuing operations.

There were no recognised gains and losses for 2015 or 2014 other than those included in the Profit and Loss Account.

The notes on pages 5 to 7 form part of these financial statements.

BP PROPERTY MANAGEMENT LIMITED
REGISTERED NUMBER: 06875160

BALANCE SHEET
AS AT 31 MARCH 2015

	Note	2015 £	2015 £	2014 £	2014 £
FIXED ASSETS					
Investments	4		1,000		1,000
CURRENT ASSETS					
Debtors	5	100		100	
Cash at bank		217,947		1,212	
		218,047		1,312	
CREDITORS: amounts falling due within one year	6	(231,740)		(12,485)	
NET CURRENT LIABILITIES			(13,693)		(11,173)
NET LIABILITIES			(12,693)		(10,173)
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and loss account	8		(12,793)		(10,273)
SHAREHOLDERS' DEFICIT	9		(12,693)		(10,173)

The directors consider 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 directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Michael Prideaux
Director

Date: 14/09/15

The notes on pages 5 to 7 form part of these financial statements.

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Going concern

The financial statements have been prepared on the going concern basis on the assumption that financial support will be available from the parent undertaking for the foreseeable future.

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 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

2. TURNOVER

All turnover arose within the United Kingdom.

3. STAFF COSTS

The company has no employees other than the directors, who did not receive any remuneration (2014 - £NIL).

4. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2014 and 31 March 2015	1,000
Net book value	
At 31 March 2015	1,000
At 31 March 2014	1,000

4. FIXED ASSET INVESTMENTS (continued)

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Residential Park Management Limited	Ordinary	100 %

The aggregate of the share capital and reserves as at 31 March 2015 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Residential Park Management Limited	(2,844,440)	349,193

5. DEBTORS

	2015 £	2014 £
Other debtors	100	100

6. CREDITORS:
Amounts falling due within one year

	2015 £	2014 £
Amounts owed to group undertakings	11,885	9,685
Other creditors	219,000	2,000
Accruals and deferred income	855	800
	231,740	12,485

7. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

8. RESERVES

	Profit and loss account £
At 1 April 2014	(10,273)
Loss for the financial year	(2,520)
At 31 March 2015	(12,793)

9. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' DEFICIT

	2015 £	2014 £
Opening shareholders' deficit	(10,173)	(8,653)
Loss for the financial year	(2,520)	(1,520)
Closing shareholders' deficit	(12,693)	(10,173)

10. RELATED PARTY TRANSACTIONS

BP Property Management Limited (the company) is a wholly owned subsidiary of BPPM Holdings LLP (BPPMH). Residential Park Management Limited (RPM) is a wholly owned subsidiary of the company.

At the year end the company owed £9,685 (2014: £9,685) to RPM and £2,200 (2014: £Nil) to BPPM Holdings LLP.

11. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent undertaking is BPPM Holding LLP.

The directors do not consider there to be an ultimate controlling party.

BP PROPERTY MANAGEMENT LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2015

	2015 £	2014 £
TURNOVER	-	200,000
Cost of sales	-	(200,000)
GROSS PROFIT	-	-
LESS: OVERHEADS		
Administration expenses	(2,532)	(1,520)
OPERATING LOSS	(2,532)	(1,520)
Interest receivable	12	-
LOSS FOR THE YEAR	(2,520)	(1,520)

BP PROPERTY MANAGEMENT LIMITED

SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

	2015 £	2014 £
TURNOVER		
Management Charge to KPV	-	200,000

	2015 £	2014 £
COST OF SALES		
Management fees payable	-	200,000

	2015 £	2014 £
ADMINISTRATION EXPENSES		
Accountancy fees	1,215	1,100
Bank charges	1,317	420
	2,532	1,520

	2015 £	2014 £
INTEREST RECEIVABLE		
Bank interest receivable	12	-