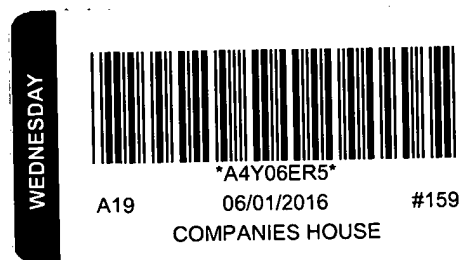


Abbreviated Accounts Blakemore Property Ltd

For the year ended 30 April 2015



Registered number: 1393723

Abbreviated Accounts

Company Information

Registered number 1393723

Directors
P F Blakemore
A Haigh
G Hallam
M C Titley
S Munro-Morris

Registered office
c/o A. F. Blakemore and Son Limited
Long Acre Industrial Estate
Rosehill
Willenhall
West Midlands
WV13 2JP

Independent auditor
Grant Thornton UK LLP
Chartered Accountants & Statutory Auditor
Colmore Plaza
20 Colmore Circus
Birmingham
West Midlands
B4 6AT

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Independent Auditor's Report to Blakemore Property Ltd

Under section 449 of the Companies Act 2006

We have examined the abbreviated accounts, which comprise the Balance sheet and the related notes, together with the financial statements of Blakemore Property Ltd for the year ended 30 April 2015 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 Auditor's 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 directors and auditor

The directors are 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 which comprise the Balance sheet and the related notes have been properly prepared in accordance with the regulations made under that section.

Grant Thornton UK LLP

Kathryn Godfree (Senior statutory auditor)

for and on behalf of

Grant Thornton UK LLP

Statutory Auditor

Chartered Accountants

Birmingham

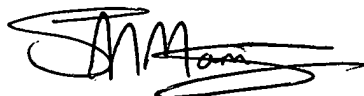
Date: 19 November 2015

Abbreviated Balance Sheet

As at 30 April 2015

	Note	£	2015 £	£	2014 £
Fixed assets					
Tangible assets	2		62,655,253		63,813,049
Current assets					
Debtors		827		25,661	
Creditors: amounts falling due within one year					
		(2,748,233)		(2,408,125)	
Net current liabilities			(2,747,406)		(2,382,464)
Total assets less current liabilities			59,907,847		61,430,585
Creditors: amounts falling due after more than one year					
			(32,666,186)		(37,098,000)
Net assets			27,241,661		24,332,585
Capital and reserves					
Called up share capital	4		14,000,100		14,000,100
Revaluation reserve			1,362,294		1,366,963
Profit and loss account			11,879,267		8,965,522
Shareholders' funds			27,241,661		24,332,585

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 **19 November 2015**.



S Munro-Morris
 Director

The notes on pages 3 to 6 form part of these financial statements.

Notes to the Abbreviated Accounts

For the year ended 30 April 2015

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 as modified by the revaluation of certain fixed assets and in accordance with applicable accounting standards.

The principal accounting policies of the company are set out below.

1.2 Going concern

A. F. Blakemore and Son Limited, the company's immediate parent undertaking, has confirmed that it will continue to provide such financial information as is necessary to enable the company to continue to meet its liabilities as they fall due for at least twelve months from the date that the accounts are signed. Accordingly, the accounts have been prepared on a going concern basis.

1.3 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.

1.4 Turnover

Turnover is the revenue arising from the leasing of properties. It is stated at the fair value of the consideration receivable, net of value added tax.

Revenue arising from operating leases on properties owned by the company is accounted for on a straight line basis over the lease agreements in place.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recorded at cost.

Freehold property is stated at valuation, net of depreciation and any provision for impairment. A full revaluation is carried out every five years and an interim valuation every three years.

No depreciation has been recorded on freehold properties by the directors on the grounds that it would be immaterial because the estimated residual value of the tangible fixed assets is not materially different from the carrying amount of the asset and estimated remaining useful economic life of the freehold properties exceeds 50 years. Instead, freehold properties, other than non-depreciable land, are reviewed for impairment at the end of each reporting period.

Long leasehold properties are depreciated over the term of the lease.

Notes to the Abbreviated Accounts

For the year ended 30 April 2015

1. Accounting Policies (continued)

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if 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 calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.7 Financial instruments

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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Notes to the Abbreviated Accounts

For the year ended 30 April 2015

2. Tangible fixed assets

	£
Cost or valuation	
At 1 May 2014	63,874,484
Additions	1,620,888
Disposals	(2,748,388)
At 30 April 2015	<u>62,746,984</u>
Depreciation	
At 1 May 2014	61,435
Charge for the year	30,296
At 30 April 2015	<u>91,731</u>
Net book value	
At 30 April 2015	<u><u>62,655,253</u></u>
At 30 April 2014	<u><u>63,813,049</u></u>

3. Bank loans

The bank loan falls due for payment as follows:

	2015 £	2014 £
Within one year	1,650,503	1,337,617
After one and within two years	2,255,889	1,650,503
In more than two years but not more than five years	20,077,180	20,833,068
	<u><u>23,983,572</u></u>	<u><u>23,821,188</u></u>

4. Share capital

	2015 £	2014 £
Authorised, allotted, called up and fully paid		
112,000,800 Ordinary shares of £0.125 each	<u><u>14,000,100</u></u>	<u><u>14,000,100</u></u>

Notes to the Abbreviated Accounts

For the year ended 30 April 2015

5. Ultimate parent undertaking and controlling party

The directors consider that the ultimate parent undertaking of this company is A. F. Blakemore and Son Limited, incorporated in England and Wales.

The largest shareholder in A. F. Blakemore and Son Limited is held by P F Blakemore, who is effectively the ultimate controlling party.

The largest and smallest group of undertakings for which group accounts have been drawn up is that headed by A. F. Blakemore and Son Limited incorporated in England and Wales. Copies of the accounts can be obtained from A. F. Blakemore and Son Limited, Long Acre Industrial Estate, Rosehill, Willenhall, West Midlands, WV13 2JP.