

Gladedale (Home Counties) Limited

Annual report and financial statements for the year ended 30 April 2017

Company number: 02251473



Gladedale (Home Counties) Limited

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Gladedale (Home Counties) Limited

Company information

Directors

Colin Lewis
Giles Sharp

Company secretary

Joanne Massey

Registered office

Avant House
6-9 Tallys End
Barlborough
Chesterfield
S43 4WP

Gladedale (Home Counties) Limited

Directors' report for the year ended 30 April 2017

The Directors present their annual report together with the un-audited financial statements of the Company for the year ended 30 April 2017.

Principle activities

The company is not expected to trade for the foreseeable future. The Company received dividend income of £nil (16 month period ended 30 April 2016: £314,828), relating to final dividends, from its subsidiary undertakings as part of the Avant Group's corporate restructuring exercise during the 16 month period ended 30 April 2016. During the 16 month period ended 30 April 2016, the Company undertook pre-liquidation steps to prepare the Company for liquidation. These steps included a final dividend declared and paid of £2,151,788 to its parent undertaking Avant Homes (Central) Limited. The Company remained dormant during the year ended 30 April 2017. No dividends were declared or paid during the year ended 30 April 2017.

Strategic report

The Directors have taken advantage of the exemption to produce a strategic report under section 414B of the Companies Act 2006.

Directors

The directors who were in office during the year and up to the date of signing the financial statements were as follows:

Colin Lewis

Giles Sharp

Statement of directors' responsibilities

The members have not required the Company to obtain an audit of its financial statements for the period in question in accordance with section 476 of the Companies Act 2006.

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Financial Reporting Standard 102 section 1A for smaller entities (effective January 2016).

By order of the Board



G Sharp

Director

18 October 2017

Gladedale (Home Counties) Limited

Income statement for the year ended 30 April 2017

	Note	Year ended 30 April 2017 £	16 month period ended 30 April 2016 £
Revenue		-	-
Cost of sales		-	-
Gross profit		-	-
Administrative expenses		-	5
Other income	5	-	314,828
Operating profit		-	314,833
Finance costs		-	-
Profit before income tax		-	314,833
Income tax credit		-	-
Profit for the period		-	314,833

Gladedale (Home Counties) Limited

Balance sheet as at 30 April 2017

	Note	30 April 2017 £	30 April 2016 £
Current assets			
Trade and other receivables	3	1	1
Total current assets and net assets		1	1
Equity			
Called up share capital	4	1	1
Total shareholders' funds		1	1

For the year ending 30 April 2017, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with section 476 of the Companies Act 2006.

The director's acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Financial Reporting Standard 102 section 1A for smaller entities (effective January 2016).

The financial statements on pages 4 to 8 were authorised for issue by the board of directors on 18 October 2017 and were on its behalf by:



G Sharp

Director

Gladedale (Home Counties) Limited

Company number: 02251473

Avant House
6-9 Tallys End
Barlborough
Chesterfield
S43 4WP

Gladedale (Home Counties) Limited

Statement of changes in equity as at 30 April 2017

	Share capital £	Share premium £	Retained earnings £	Total £
Opening balance sheet as at 1 May 2016 and closing balance sheet as at 30 April 2017	1	-	-	1
	Share capital £	Share premium £	Retained earnings £	Total £
Opening balance sheet as at 1 January 2015	12,503	1,173,000	651,453	1,836,956
Comprehensive income		-		
Profit for the period	-	-	314,833	314,833
Total comprehensive income	-	-	314,833	314,833
Transactions with owners, recognised directly in equity		-		
Issue of new share				
Cancellation of shareholders equity to permit final dividend	(12,502)	(1,173,000)	1,185,502	-
Dividend paid to parent undertaking	-	-	(2,151,788)	(2,151,788)
Total transactions with owners, recognised directly in equity	(12,502)	(1,173,000)	(966,286)	(2,151,788)
Closing balance sheet as at 30 April 2016	1	-	-	1

Gladedale (Home Counties) Limited

Notes to the financial statements for the year ended 30 April 2017

1. General information

The Company is a private limited company, limited by shares, incorporated and domiciled in the UK and registered with Companies House in England and Wales. The address of its registered office is Avant House, 6-9 Tallys End, Barlborough, Chesterfield S43 4WP.

2. Accounting policies

Basis of preparation

These financial statements are prepared under the historical cost convention, and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principle accounting policies, which have been applied consistently throughout the year, are set out below.

Cash flow statement

The Company is a wholly owned subsidiary of Avant Homes Group Limited, and is included in its consolidated financial statements which are publicly available. Consequently, the company has taken advantage of the exemption from preparing a cash flow statement under Section 7 of Financial Reporting Standard 102.

Profit and loss account

Under Financial Reporting Standard 102 Section 1A for small companies, the Company is required to prepare an income statement. The Company did not trade during the period or previous period but did receive final dividend income from its subsidiary undertakings following steps undertaken by the Company to liquidate its subsidiary undertakings.

Consolidated financial statements

The Company is exempt under section 400 of the Companies Act 2006 from preparing consolidated financial statements on the grounds that the results of the Company and its subsidiary undertakings are incorporated in the consolidated financial statements of an intermediate parent company, Avant Homes Group Limited.

3. Trade and other receivables

	30 April 2017	30 April 2016
	£	£
Amounts owed by Group undertakings	1	1
	1	1

All amounts owed by Group undertakings are interest free, unsecured and are repayable on demand.

Gladedale (Home Counties) Limited

Notes to the financial statements for the year ended 30 April 2017 (continued)

4. Called up share capital

	30 April 2017 £	30 April 2016 £
Allotted, called up and fully paid:		
At 30 April 2017: 1 (30 April 2016: 1) fully paid ordinary share of £1 each	1	1

5. Other income

The Company received dividend income of £nil (16 month period ended 30 April 2016: £298,275) from Country and Metropolitan Homes (Highlands) Limited and £nil (16 month period ended 30 April 2016: £16,553) from Country and Metropolitan Homes (Earlswood) Limited, both subsidiary undertakings.

6. Related parties

The Company is a wholly owned subsidiary of Avant Homes (Central) Limited. Avant Homes Group Limited, an intermediate parent undertaking, is the largest and smallest group to which the company belongs and has prepared consolidated financial statements for the year ended 30 April 2017 which are publically available. Accordingly, the company has taken advantage of the exemptions contained within FRS 102 Section 1A in respect of the disclosure of related party transactions in accordance with IAS 24.

There have been no transactions with group companies not included in the consolidation.

7. Ultimate parent undertaking and controlling party

The company is a wholly owned subsidiary of Avant Homes (Central) Limited.

The Directors consider the ultimate parent undertaking to be Avant SA, a company registered in the Grand Duchy of Luxembourg. The Directors do not consider there to be any ultimate controlling party. Avant Homes Group Limited is the largest and smallest group of which the Company was a member for which consolidated financial statements are prepared. Copies of the financial statements of Avant Homes Group Limited are available from Companies House, Crown Way, Maindy, Cardiff. CF4 3UZ.