

**Cynedve Limited**

**Annual report and financial statements**

**Registered number 02477631**

**For the year ended**

**29 June 2016**

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## **Directors and Advisors**

Directors	Patricia Lee David Manson
Company Number	02477631
Registered Office	Two Parklands Business Park Great Park Rubery Birmingham B45 9PZ

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## Directors' report

The directors present their report and financial statements for the year ended 29 June 2016.

### Principal activities and review of the business

The principal activity of the company was that of a holding company. The company did not trade during the current or prior year.

### Directors

The following directors have held office since 30 June 2015:

Patricia Lee  
David Manson

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

By order of the board

A handwritten signature in black ink, appearing to read 'D. Manson', followed by a horizontal line.

**David Manson**  
*Director*

Two Parklands Business Park  
Great Park  
Rubery  
Birmingham  
B45 9PZ

6 December 2016

**Balance Sheet**  
*at 29 June 2016*

	<i>Note</i>	<b>29 June 2016</b>		<b>29 June 2015</b>	
		£	£	£	£
<b>Fixed assets</b>					
Investments	2		-		-
<b>Current assets</b>					
Debtors	3	619,823		619,823	
<b>Total net assets</b>		<b>619,823</b>		<b>619,823</b>	
		<hr/>		<hr/>	
<b>Capital and reserves</b>					
Called up share capital	4	67,180		67,180	
Share premium account	5	559,156		559,156	
Other reserves	5	(1,803,409)		(1,803,409)	
Profit and loss account	5	1,796,896		1,796,896	
		<hr/>		<hr/>	
<b>Shareholders' funds</b>		<b>619,823</b>		<b>619,823</b>	
		<hr/>		<hr/>	

a) For the year ended 29 June 2016 the company was entitled to exemption from audit under Section 480 of the Companies Act 2006 relating to dormant companies.

b) Members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

c) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting periods and the preparation of accounts.

d) These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of directors on 6 December 2016 and were signed on its behalf by:



**David Manson**  
*Director*

Company registered number: 02477631

## Notes

*(forming part of the financial statements)*

### 1 Accounting policies

#### *Company information*

Cynedve Limited is a private company limited by shares incorporated in England and Wales. The registered office is Two Parklands Business Park, Great Park, Rubery, Birmingham B45 9PZ.

#### *Accounting convention*

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company.

The financial statements have been prepared on the historical cost convention.

These financial statements for the year ended 30 June 2016 are the first financial statements of Cynedve Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 July 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### *Investments*

Fixed asset investments are stated at cost less provision for diminution in value.

#### *Group accounts*

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts as it is exempt from the requirements to do so by section 400 of the Companies Act 2006 as it is a subsidiary undertaking of Embrace Group Limited, a company incorporated in the England & Wales and is included in the consolidated accounts of that company.

### 2 Fixed asset investments

	<b>Share in group undertakings</b>
	<b>£</b>
<i>Cost</i>	
At beginning and end of year	100
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<i>Provisions for diminution in value</i>	
At beginning and end of year	100
	<hr/>
<i>Net book value</i>	
At 29 June 2016 and 29 June 2015	-
	<hr/>

Investment represents ordinary shares in a wholly owned subsidiary Plas Gwynfa Limited, a company incorporated in England & Wales.

## Notes (continued)

### 3 Debtors

	29 June 2016 £	29 June 2015 £
Amounts owed by parent and fellow subsidiary undertakings	<u>619,823</u>	<u>619,823</u>

### 4 Called up share capital

	29 June 2016 £	29 June 2015 £
<i>Allotted, called up and fully paid</i> 67,180 ordinary shares of £1 each	<u>67,180</u>	<u>67,180</u>

### 5 Reserves

	Share premium account  £	Other reserve: capital redemption reserve £	Profit and loss account  £
At beginning and end of the year	<u>559,156</u>	<u>(1,803,409)</u>	<u>1,796,896</u>

### 6 Remuneration of directors

The directors received no remuneration for qualifying services in relation to the Company during the year. The directors are paid by Embrace All Limited. Details of their remuneration are disclosed in that company's financial statements.

### 7 Ultimate parent company and parent undertaking of larger group of which the company is a member

The Directors regard Embrace Realty (Cavendish) Limited, a company registered in England and Wales, as the immediate parent company of Cynedve Limited, and Embrace Group Limited, a company registered in England and Wales, as the ultimate parent company in the United Kingdom. Embrace Group Limited is beneficially owned by funds managed by Värde Partners and D. E. Shaw & Co and therefore the directors consider there to be no ultimate controlling party of the group.

### 8 Post balance sheet events

There are no post balance sheet events requiring disclosure under FRS 102.32.