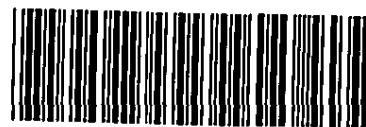


First National Property Maintenance Limited

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2012

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Company Registration No 02774367

First National Property Maintenance Limited

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2012

CONTENTS

	Page
Director's Report and Statement of Director's Responsibilities	1
Profit and Loss Account	2
Balance Sheet	3
Notes to the Financial Statements	4 - 6

First National Property Maintenance Limited

DIRECTOR'S REPORT

The Director presents the annual report and the financial statements for the year ended 31 December 2012

PRINCIPAL ACTIVITIES

The Company has not traded since 31 December 2004

RESULTS AND DIVIDENDS

The results for the year are set out in detail on page 2. The loss on ordinary activities after taxation was £2,202 (2011 £nil). The Director does not recommend the payment of a dividend for the year (2011 £nil).

DIRECTORS

The Directors who served during the year and up to the date of signing this report are as follows

	Appointed	Resigned
S Whitehead		17 August 2012
N Holmes	17 August 2012	

The above Directors have no interest in the shares of the Company

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The Director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Director to prepare financial statements for each financial year. Under that law the Director has elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law.

Under company law the Director must not approve the financial statements unless he is 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 Director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether they have been prepared in accordance with UK Accounting Standards, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.


The Director is 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 him to ensure that the financial statements comply with the Companies Act 2006. The Director has general responsibility for taking such steps as are reasonably open to him to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

AUDITORS

For the year ended 31 December 2012 the Company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies. The member has not required the Company to obtain an audit of its accounts for the year in question in accordance with section 249B (2).

These financial statements were approved by the Board of Directors on 28 June 2013.

On behalf of the Board of Directors



Neil Holmes
Director
Company no 02774367

1 Finsbury Circus,
London, EC2M 7SH

First National Property Maintenance Limited

PROFIT AND LOSS ACCOUNT

For the year ended 31 December 2012

	<i>Notes</i>	2012 £	2011 £
Write off of intercompany balance		(2,202)	-
OPERATING LOSS	2	(2,202)	-
LOSS ON OPERATING ACTIVITIES		(2,202)	-
Interest payable		-	-
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(2,202)	-
Tax on profit on ordinary activities	3	-	-
LOSS FOR THE FINANCIAL YEAR	6,7	(2,202)	-

The notes on pages 4 to 6 form part of the financial statements

The operating loss for the year arises from the Company's discontinued operations

The Company has no recognised gains or losses in the current or prior years other than the result for the year. All figures are stated at historical cost.

First National Property Maintenance Limited

BALANCE SHEET

As at 31 December 2012

	Notes	£	2012 £	£	2011 £
CURRENT ASSETS					
Debtors	4	-		2,000	
Bank		-		202	
		-		2,202	
CREDITORS: amounts falling due within one year					
		-		-	
NET CURRENT ASSETS					
			-		2,202
NET ASSETS					
			-		2,202
CAPITAL AND RESERVES					
Called up share capital	5		1,600,690		1,600,690
Share premium reserve	6		1,410,617		1,410,617
Profit and loss account	6		(3,011,307)		(3,009,105)
SHAREHOLDER'S FUNDS					
	7		-		2,202


The notes on pages 4 to 6 form part of the financial statements

For the year ended 31 December 2012 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. ~~No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 249B (2)~~

Director's responsibilities

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006
- The Director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- 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 and authorised for issue on 28 June 2013, and signed on its behalf by


 Neil Holmes
 Director

First National Property Maintenance Limited

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2012

1 ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below.

ACCOUNTING CONVENTION

The financial statements are prepared under the historical cost convention, as modified by the revaluation of land and buildings and properties held for resale.

2 OPERATING LOSS

Expenses of the Company have been borne by the Company's ultimate parent company, Speymill plc, and charged in that Company's profit and loss account.

3 TAXATION

	2012 £	2011 £
<i>Analysis of charge in the year</i>		
UK tax on loss on ordinary activities	-	-
<i>Factors affecting tax charge in the year</i>		
Loss on ordinary activities before taxation	(2,202)	-
Loss on ordinary activities multiplied by the standard rate of corporation tax in the UK of 24% (2011: 26%)	(528)	-
Expenses not deductible for tax purposes	528	-
Current tax charge	-	-

The Company has made no provision for tax in the current year as the loss generated relates to the write off of historic intercompany balance and is not therefore subject to tax in the UK. There is no provision for tax in the previous year as it has not traded.

4 DEBTORS

	2012 £	2011 £
Amount owed by group undertakings	-	2,000

Amounts owed from Group undertakings were unsecured, non interest bearing and repayable on demand.

First National Property Maintenance Limited

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2012

5	CALLED UP SHARE CAPITAL	2012 £	2011 £
	Authorised		
	6,000,000 ordinary shares of 50p each	3,000,000	3,000,000
	10 "A" ordinary shares of 50p each	5	5
		<u>3,000,005</u>	<u>3,000,005</u>
	Issued and fully paid		
	3,201,369 ordinary shares of 50p each	1,600,685	1,600,685
	10 "A" ordinary shares of 50p each	5	5
		<u>1,600,690</u>	<u>1,600,690</u>

The rights attaching to the "A" ordinary shares of 50p each are as follows

To be entitled to receive the specified proportion of the profit of the Company which it shall from time to time be determined to distribute by way of dividend and the holders of the ordinary shares shall be entitled to receive the balance To be entitled to any surplus assets of the Company on a winding up divided as to the specified proportion and the holders of the ordinary shares shall be entitled to receive the balance To be entitled to voting rights

6	RESERVES	Share premium reserve £	Profit and loss account £
	At 1 January 2012	1,410,617	(3,009,105)
	Loss for the year	-	(2,202)
	At 31 December 2012	<u>1,410,617</u>	<u>(3,011,307)</u>

7	RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S FUNDS	2012 £	2011 £
	Opening shareholder's funds	2,202	2,202
	Loss for the year	(2,202)	-
	Closing shareholder's funds	<u>-</u>	<u>2,202</u>

8 CASH FLOW STATEMENT

The Company has used the exemption under Financial Reporting Standard 1, "Cash flow Statements", not to prepare a cash flow statement as a consolidated cash flow statement is included in the financial statements of its ultimate parent company

First National Property Maintenance Limited

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2012

9 RELATED PARTY TRANSACTIONS

The Company has taken advantage of the exemption allowed by Financial Reporting Standard 8, "Related Party Transactions", not to disclose any transactions with entities that are part of the Group, on the grounds that consolidated financial statements of the Group are publicly available

10 ULTIMATE HOLDING COMPANY

The Company's ultimate controlling parent company is Speymill plc, a company registered in the Isle of Man. This is the largest and smallest group into which the Company's results are consolidated. Copies of the group financial statements are available from Speymill plc, 1st Floor, Regent House, Ridgeway Street, Douglas, Isle of Man, IM1 1EN.