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COMPANY REGISTRATION NUMBER 3982735

**LATIMER LAND (BRAINTREE) LIMITED**  
**UNAUDITED ACCOUNTS**  
**31 JULY 2011**

THURSDAY



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# **LATIMER LAND (BRAINTREE) LIMITED**

## **THE DIRECTORS' REPORT**

**YEAR ENDED 31 JULY 2011**

The directors present their report and the unaudited accounts of the company for the year ended 31 July 2011

### **PRINCIPAL ACTIVITIES**

The principal activity of the company is the holding and management of investment property in addition to the provision of financial support

### **DIRECTORS**

The directors who served the company during the year were as follows

B E Corpataux  
C W Keech  
D Keech  
M D Keech  
E Schmutz

E Schmutz was appointed as a director on 1 February 2011

B E Corpataux retired as a director on 1 February 2011

### **SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office  
Winnowing Barn  
High Street, Sherington  
Newport Pagnell  
Buckinghamshire  
MK16 9QP

Signed on behalf of the directors



D KEECH

Director

Approved by the directors on 17 April 2012

# **LATIMER LAND (BRAINTREE) LIMITED**

## **PROFIT AND LOSS ACCOUNT**

**YEAR ENDED 31 JULY 2011**

	Note	2011 £	2010 £
<b>TURNOVER</b>		—	—
Administrative expenses		(848)	(870)
		—	—
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(848)	(870)
Tax on loss on ordinary activities		—	—
		—	—
<b>LOSS FOR THE FINANCIAL YEAR</b>		<u>(848)</u>	<u>(870)</u>

The notes on pages 4 to 5 form part of these accounts

# LATIMER LAND (BRAINTREE) LIMITED

## BALANCE SHEET

31 JULY 2011

	Note	2011 £	2010 £
<b>CURRENT ASSETS</b>			
Debtors	3	1,216,205	1,217,140
Cash at bank		324	1,037
		<u>1,216,529</u>	<u>1,218,177</u>
<b>CREDITORS. Amounts falling due within one year</b>	4	—	(800)
<b>NET CURRENT ASSETS</b>		<u>1,216,529</u>	<u>1,217,377</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,216,529</u>	<u>1,217,377</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	7	2,000	2,000
Share premium account	8	1,585,833	1,585,833
Profit and loss account	9	(371,304)	(370,456)
<b>SHAREHOLDERS' FUNDS</b>		<u>1,216,529</u>	<u>1,217,377</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the accounts for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These accounts were approved by the directors and authorised for issue on 17 April 2012, and are signed on their behalf by

D KEECH



Company Registration Number 3982735

The notes on pages 4 to 5 form part of these accounts

# **LATIMER LAND (BRAINTREE) LIMITED**

## **NOTES TO THE ACCOUNTS**

**YEAR ENDED 31 JULY 2011**

### **1 ACCOUNTING POLICIES**

#### **Basis of accounting**

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### **2 OPERATING LOSS**

Operating loss is stated after charging

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Directors' remuneration	<u>-</u>	<u>-</u>

### **3. DEBTORS**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Other debtors	<u>1,216,205</u>	<u>1,217,140</u>

### **4 CREDITORS: Amounts falling due within one year**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Other creditors	<u>-</u>	<u>800</u>

### **5 CONTINGENT LIABILITY**

In July 2003 a bank guarantee was provided in respect of a bank loan and overdraft of a related company, Latimer Associates (UK) Limited. As a result of the administration in December 2003 of another related company, Automold Limited, a substantial claim may have been made under that bank guarantee. Since the year end, the charge has been released so no payment will now be required under the guarantee.

### **6. RELATED PARTY TRANSACTIONS**

At the year end a loan of £1,216,045 (2010 £1,217,000) was due from Latimer Associates (UK) Limited and is included in other debtors.

# LATIMER LAND (BRAINTREE) LIMITED

## NOTES TO THE ACCOUNTS

YEAR ENDED 31 JULY 2011

### 7. SHARE CAPITAL

Authorised share capital:

	2011 £	2010 £
100,000 Ordinary shares of £0 10 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid

	2011 No	£	2010 No	£
20,000 Ordinary shares of £0 10 each	<u>20,000</u>	<u>2,000</u>	<u>20,000</u>	<u>2,000</u>

### 8. SHARE PREMIUM ACCOUNT

There was no movement on the share premium account during the financial year

### 9 PROFIT AND LOSS ACCOUNT

	2011 £	2010 £
Balance brought forward	(370,456)	(369,586)
Loss for the financial year	<u>(848)</u>	<u>(870)</u>
Balance carried forward	<u>(371,304)</u>	<u>(370,456)</u>

### 10 PARENT ORGANISATION AND CONTROLLING PARTY

The company's parent undertaking is Willdav Engineering SA, a company incorporated in Switzerland which is wholly owned by the Oliver Foundation which is a foundation established in Panama. Mr Schmutz is a director of Latimer Land (Braintree) Limited, Willdav Engineering SA, and a trustee of the Oliver Foundation.