

Company Registration Number: 4107607

ESPLANADE HOMES (ROCHESTER) LIMITED

REPORTS AND FINANCIAL STATEMENTS

YEAR ENDED 28 FEBRUARY 2009



ESPLANADE HOMES (ROCHESTER) LIMITED

REPORTS & FINANCIAL STATEMENTS

Year ended 28 February 2009

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ESPLANADE HOMES (ROCHESTER) LIMITED

COMPANY INFORMATION

DIRECTORS:

C Di Ciacca
S C McCabe
S R McCabe
D Gandhi
R Dipre

SECRETARY:

Esplanade Secretarial Services Limited

REGISTERED OFFICE:

Europa House
20, Esplanade
Scarborough
YO11 2AQ

COMPANY NUMBER:

4107607

AUDITORS:

Mazars LLP
Chartered Accountants
90 St Vincent Street
Glasgow
G2 5UB

ESPLANADE HOMES (ROCHESTER) LIMITED

REPORT OF THE DIRECTORS

The Directors present their Report and the Financial Statements for the year ended 28 February 2009.

PRINCIPAL ACTIVITY, REVIEW OF BUSINESS AND FUTURE DEVELOPMENTS

The company has not traded during the year and is not expected to trade in the foreseeable future. The Directors consider the year-end financial position to be satisfactory.

RESULTS AND DIVIDENDS

The results of the company for the year ended 28 February 2009 are set out in the profit and loss account on page 3. The directors do not recommend the payment of a dividend (2008: £288,806).

DIRECTORS

The Directors named below have held office for the whole year unless otherwise stated:

C Di Ciacca

D Gandhi

R Dipre

S C McCabe

S R McCabe

D Gandhi and R Dipre resigned as Directors on 9 March 2009 and were re-appointed as Directors on 23 September 2009.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which 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 those financial statements, the Directors are required to :

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- comply with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements; and,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the company will continue in business.

The Directors confirm that the accounts comply with the above requirements.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

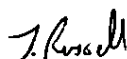
STATEMENT OF DISCLOSURE TO AUDITORS

So far as the Directors are aware, there is no relevant audit information of which the company's auditors are unaware and; the Directors have taken all the steps that they ought to have taken as Directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information, and that they have made such enquiries of their fellow Directors and of the company's auditors for that purpose, and taken such other steps (if any) for that purpose, as were required by their duties as Directors of the company to exercise due care, skill and diligence.

AUDITORS

Mazars LLP continue in office in accordance with section 487(2) Companies Act 2006.

Approved by the board on 17 December 2009 and signed on its behalf by:



Authorised signatory for Esplanade Secretarial Services Limited

(4573)

Esplanade Secretarial Services Limited
Company Secretary

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ESPLANADE HOMES (ROCHESTER) LIMITED

We have audited the financial statements of Esplanade Homes (Rochester) Limited for the year ended 28 February 2009 which comprise the Profit and Loss Account, the Balance Sheet and related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, whether the financial statements are properly prepared in accordance with the Companies Act 1985 and whether the information given in the Directors' Report is consistent with the financial statements. We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if the information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatement.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 28 February 2009 and of its loss for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.

Mazars LLP

MAZARS LLP

Chartered Accountants and Registered Auditor

90 St Vincent Street

Glasgow, G2 5UB

Date: 22/12/2009

ESPLANADE HOMES (ROCHESTER) LIMITED

PROFIT & LOSS ACCOUNT

Year ended 28 February 2009

	<u>Notes</u>	<u>2009</u> £	<u>2008</u> £
Administrative expenses		(3,108)	(7,485)
OPERATING LOSS	2	(3,108)	(7,485)
Interest payable	3	-	(30,937)
Interest receivable	4	1,898	30,460
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(1,210)	(7,962)
Taxation	6	-	(9,447)
LOSS ON ORDINARY ACTIVITIES AFTER TAXATION	10	(1,210)	(17,409)

All amounts relate to continuing operations.

There were no recognised gains or losses other than the result for the year, and accordingly a separate Statement of Gains and Losses has not been prepared.

ESPLANADE HOMES (ROCHESTER) LIMITED

BALANCE SHEET

At 28 February 2009

	<u>Notes</u>	<u>2009</u> £	<u>2008</u> £
CURRENT ASSETS			
Debtors	7	1,532	1,532
Cash at bank and in hand		<u>88,211</u>	<u>89,135</u>
		89,743	90,667
 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR	 8	 (13,732)	 (13,446)
 NET ASSETS		 <u>76,011</u>	 <u>77,221</u>
 CAPITAL AND RESERVES		 £	 £
Share capital	9	2	2
Profit & loss account	10	<u>76,009</u>	<u>77,219</u>
 EQUITY SHAREHOLDERS' FUNDS	 10	 <u>76,011</u>	 <u>77,221</u>

Approved by the Board on 17 December 2009 and signed on its behalf by



S R McCabe

Director

The notes on pages 5 and 6 form part of these financial statements.

ESPLANADE HOMES (ROCHESTER) LIMITED

NOTES TO THE ACCOUNTS

Year ended 28 February 2009

1 ACCOUNTING POLICIES

The accounts are prepared in accordance with applicable accounting standards.

(a) Accounting convention

The financial statements are prepared under the historical cost convention.

(b) Going concern

The accounts have been prepared on a going concern basis.

(c) Taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

(d) Cash flow statement

The company is exempt from the requirements to prepare a cash flow statement on the grounds that it is a small company.

	<u>2009</u>	<u>2008</u>
	£	£
2 OPERATING LOSS		
The operating loss is stated after charging		
Auditor's remuneration	<u>1,200</u>	<u>1,400</u>
3 INTEREST PAYABLE	£	£
Interest due to related parties	<u>-</u>	<u>30,937</u>
4 INTEREST RECEIVABLE	£	£
Bank interest	<u>1,898</u>	<u>30,460</u>
5 EMPLOYEES		
The average number of employees during the period was nil (2008:nil). None of the directors received any remuneration in the period.		
6 TAXATION		
The corporation tax charge comprises:		
Prior year adjustment	<u>-</u>	<u>9,447</u>
	<u>-</u>	<u>9,447</u>
The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The differences are explained below:		
Loss on ordinary activities before tax	<u>(1,210)</u>	<u>(7,962)</u>
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK (20.91%) (2008: 20%)	(253)	(1,592)
Effects of:		
Prior year adjustment	-	9,447
Losses carried forward	<u>253</u>	<u>1,592</u>
Current tax charge for the year	<u>-</u>	<u>9,447</u>

ESPLANADE HOMES (ROCHESTER) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 28 February 2009

	<u>2009</u>	<u>2008</u>
7 DEBTORS	£	£
Other debtors	<u>1,532</u>	<u>1,532</u>
8 CREDITORS FALLING DUE WITHIN ONE YEAR	£	£
Trade Creditors	1,725	822
Loan from Gladedale Homes Limited	10,627	10,979
Accruals	<u>1,380</u>	<u>1,645</u>
	<u>13,732</u>	<u>13,446</u>
9 CALLED UP SHARE CAPITAL	£	£
Authorised: Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted and fully paid Ordinary shares of £1 each	<u>2</u>	<u>2</u>

10 RECONCILIATION OF SHAREHOLDERS' FUNDS

	Share Capital £	Profit & Loss Account £	Total £
Balance at 1 March 2008	2	77,219	77,221
Loss for the year	-	(1,210)	(1,210)
Balance at 28 February 2009	<u>2</u>	<u>76,009</u>	<u>76,011</u>

11 RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemptions in FRS 8 and consequently has not disclosed details of transactions with group undertakings.

12 CONTROLLING PARTY

In the opinion of the directors there is no controlling party.