

Company Registration Number 4107607

ESPLANADE HOMES (ROCHESTER) LIMITED

DIRECTORS' REPORT AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2010



ESPLANADE HOMES (ROCHESTER) LIMITED

DIRECTORS' REPORT & UNAUDITED FINANCIAL STATEMENTS

Year ended 28 February 2010

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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

ESPLANADE HOMES (ROCHESTER) LIMITED

REPORT OF THE DIRECTORS

The Directors present their Report and the Financial Statements for the year ended 28 February 2010

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 2010 are set out in the profit and loss account on page 3. The directors do not recommend the payment of a dividend (2009 £nil).

DIRECTORS

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

C Di Ciacca

D Gandhi resigned 9 March 2009, re-appointed 23 September 2009

R Dipre resigned 9 March 2009, re-appointed 23 September 2009

S C McCabe

S R McCabe

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Directors are required by company law to prepare financial statements 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 statements, the Directors are required to

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

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 the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Approved by the board on **20 OCTOBER** 2010 and signed on its behalf by



Esplanade Secretarial Services Limited
Company Secretary

ESPLANADE HOMES (ROCHESTER) LIMITED

PROFIT & LOSS ACCOUNT

Year ended 28 February 2010

	<u>Notes</u>	<u>2010</u> £	<u>2009</u> £
Administrative expenses		(1,791)	(3,108)
OPERATING LOSS	2	<u>(1,791)</u>	<u>(3,108)</u>
Interest receivable	3	-	1,898
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(1,791)</u>	<u>(1,210)</u>
Taxation	5	-	-
LOSS ON ORDINARY ACTIVITIES AFTER TAXATION	9	<u>(1,791)</u>	<u>(1,210)</u>

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 2010

	<u>Notes</u>	<u>2010</u> £	<u>2009</u> £
CURRENT ASSETS			
Debtors	6	1,532	1,532
Cash at bank and in hand		<u>78,505</u>	<u>88,211</u>
		80,037	89,743
CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR	7	(5,817)	(13,732)
NET ASSETS		<u>74,220</u>	<u>76,011</u>
CAPITAL AND RESERVES		£	£
Share capital	8	2	2
Profit & loss account	9	<u>74,218</u>	<u>76,009</u>
EQUITY SHAREHOLDERS' FUNDS	9	<u>74,220</u>	<u>76,011</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements were approved by the Board on 20.05 2010 and were signed on its behalf by

S R McCabe
Director

D Gandhi
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 2010

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>2010</u>	<u>2009</u>
	£	£
2 OPERATING LOSS		
The operating loss is stated after charging		
Auditor's remuneration	<u>-</u>	<u>1,200</u>
3 INTEREST RECEIVABLE	£	£
Bank interest	<u>-</u>	<u>1,898</u>
4 EMPLOYEES		
The average number of employees during the period was nil (2009 nil) None of the directors received any remuneration in the period		
5 TAXATION		
The corporation tax charge comprises		
Current year	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</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>(1,791)</u>	<u>(1,210)</u>
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK (21%) (2009 20.91%)	(376)	(253)
Effects of		
Losses carried forward	376	253
Current tax charge for the year	<u>-</u>	<u>-</u>

ESPLANADE HOMES (ROCHESTER) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 28 February 2010

	<u>2010</u>	<u>2009</u>
6 DEBTORS	£	£
Other debtors	<u>1,532</u>	<u>1,532</u>
7 CREDITORS FALLING DUE WITHIN ONE YEAR	£	£
Trade Creditors	-	1,725
Loan from Gladedale Homes Limited	3,652	10,627
Loan from SPC Group	375	-
Accruals	<u>1,790</u>	<u>1,380</u>
	<u>5,817</u>	<u>13,732</u>
8 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>

9 RECONCILIATION OF SHAREHOLDERS' FUNDS

	Share Capital £	Profit & Loss Account £	Total £
Balance at 1 March 2009	2	76,009	76,011
Loss for the year	-	(1,791)	(1,791)
Balance at 28 February 2010	<u>2</u>	<u>74,218</u>	<u>74,220</u>

10 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

11 CONTROLLING PARTY

In the opinion of the directors there is no controlling party