

Acraman (3) Limited

**Directors' report and financial
statements**

Registered number 4186697

30 September 2011

THURSDAY



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28/06/2012
COMPANIES HOUSE

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Directors' report

The directors present their annual report and the audited financial statements for the year ended 30 September 2011

Principal activities

The company's principal activities are as a holding company

Business review

The company made a profit of £9,746,374 (2010 *£nil*) in the year. A dividend of £9,746,374 was also proposed to Provincial House (Sheffield) Limited. Following this the company is dormant and will ultimately be struck off.

Directors

The directors during the period under review were

ML Bradbrook

JM Smithies

Grangewood Enterprises Limited

The directors holding office at 30 September 2011 did not hold any beneficial interest in the issued share capital of the company in the year ended 30 September 2011.

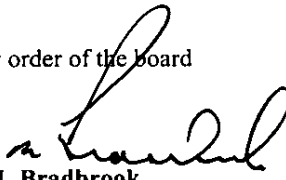
Disclosure of information to auditor

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware, and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

By order of the board


ML Bradbrook
Director

74 Wimpole Street
London
W1G 9RR

25 June 2012

Statement of directors' responsibilities in respect of the Directors' Report and the financial statements

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

Under company law the directors must not approve the financial statements unless they are 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 directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, 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 that the company will continue in business

The directors are 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 them to ensure that 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.



KPMG LLP

1 The Embankment
Neville Street
Leeds
LS1 4DW

Independent auditor's report to the members of Acraman (3) Limited

We have audited the financial statements of Acraman (3) Limited for the year ended 30 September 2011 set out on pages 5 to 9. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 auditor's 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 auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's web-site at www.frc.org.uk/apb/scope/private.cfm.

Opinion

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 September 2011 and of its profit for the year then ended,
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice and
- have been prepared in accordance with the requirements of the Companies Act 2006

Opinion on other matter prescribed by the Companies Act 2006

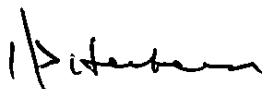
In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Independent auditor's report to the members of Acraman (3) Limited
(continued)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



DJ Hutchinson (Senior Statutory Auditor)

For and on behalf of
KPMG LLP
Statutory Auditor
Chartered Accountants
Leeds

25 June 2012

Profit and loss account

for the period ended 30 September 2011

	<i>Note</i>	2011 £	2010 £
Income from shares in group undertakings		9,746,374	-
Profit on ordinary activities before taxation		9,746,374	-
Tax on profit on ordinary activities	4	-	-
Profit for the financial period	9	9,746,374	-

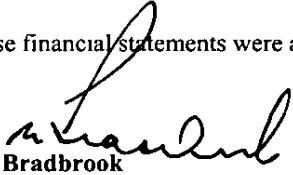
During the period the company has made no material acquisitions and had no discontinued operations

A reconciliation of movements in reserves is given in note 9 to the financial statements

Balance sheet
at 30 September 2011

	<i>Note</i>	2011 £	2010 £
Fixed assets			
Investments	7	14,500	14,500
Current assets			
Debtors	5	9,746,374	-
Creditors amounts falling due within one year	6	(9,746,374)	-
Net current assets		-	-
Net assets		14,500	14,500
Capital and reserves			
Called up share capital	8	10,875	10,875
Capital redemption reserve	9	3,625	3,625
Profit and loss account	9	-	-
Shareholder's funds		14,500	14,500

These financial statements were approved by the board of directors on 25 June 2012 and were signed on its behalf by


ML Bradbrook
Director

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material to the company's financial statements

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards, and under the historical cost accounting rules

Under Financial Reporting Standard 1 the company is exempt from the requirement to prepare a cashflow statement on the grounds of its size

2 Remuneration of directors

The directors received £nil remuneration in the year (2010 £nil)

3 Staff numbers and costs

There were no employees in the year (2010 £nil)

4 Taxation

	2011 £	2010 £
<i>UK corporation tax</i>		
Current tax on income for the year	-	-
	<u> </u>	<u> </u>
<i>Current tax reconciliation</i>		
Profit on ordinary activities before tax	9,746,374	-
	<u> </u>	<u> </u>
Current tax at 27% (2010 30%)	2,631,521	-
	<u> </u>	<u> </u>
<i>Effects of</i>		
Non taxable income	(2,631,521)	-
	<u> </u>	<u> </u>
Total current tax charge (see above)	-	-
	<u> </u>	<u> </u>

5 Debtors

	2011 £	2010 £
Amounts owed by group undertakings	9,746,374	-
	<u> </u>	<u> </u>

6 Creditors: amounts falling due within one year

	2011 £	2010 £
Amounts owed to group undertaking	9,746,374	2,076,071
	<u> </u>	<u> </u>

Notes (continued)

7 Fixed asset investments

	Group shares £
<i>Cost and net book value</i>	
At 30 September 2010 and 30 September 2011	14,500
	<u>14,500</u>

The company holds more than 20% of the share capital of the following company

	Country of incorporation	Principal activity	Class	%	Year
<i>Subsidiary undertakings</i>					
M Caines & Company (Property) Limited	United Kingdom	Property Letting	Ordinary	100	30 September 2011
				Capital & reserves	Retained loss for the period
				£	£
<i>Subsidiary undertakings</i>					
M Caines & Company (Property) Limited				14,500	(9,333,067)
				<u>14,500</u>	<u>(9,333,067)</u>

8 Called up share capital

	2011 £	2010 £
<i>Authorised</i>		
Equity		
20,000 Ordinary shares of £1 each	20,000	20,000
	<u>20,000</u>	<u>20,000</u>
<i>Allotted, called up and fully paid</i>		
Equity		
10,875 Ordinary shares of £1 each	10,875	10,875
	<u>10,875</u>	<u>10,875</u>

Notes (continued)

9 Reserves

	Capital redemption reserve £	Profit and loss account £
At beginning of year	3,625	-
Profit for the year	-	9,746,374
Dividends on shares classified in shareholders' funds	-	(9,746,374)
	<u>3,625</u>	<u>-</u>

10 Related parties

Controlling party

The company is a subsidiary undertaking of Provincial House (Sheffield) Limited incorporated in the United Kingdom. The ultimate controlling party is Hartshead Square Developments Limited, the parent company of Provincial House (Sheffield) Limited.

Related party transactions

The same directors of this company are also directors or trustees of the following related parties. There have been the following transactions with related parties during the period:

M Caines and Company (Property) Limited

As at 30 September 2011 M Caines and Company (Property) Limited owed the company £9,746,374 (2010: £nil).

M Caines and Company (Property) Limited is a 100% subsidiary of the company.

Greens Hereford Properties Limited

As at 30 September 2011 the company owed Provincial House (Sheffield) Limited £9,746,374 (2010: £nil).

Greens Hereford Properties Limited is a 100% subsidiary of M Caines and Company (Property) Limited.