

**Acraman (3) Limited**

**Directors' report and financial  
statements**

**Registered number 4186697**

**30 September 2010**

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## Directors' report

The directors present their annual report and the audited financial statements for the 10 month period ended 30 September 2010

### Principal activities

The company's principal activities are as a holding company

### Business review

The company made a profit of £nil (2009 £nil) in the period

### Directors

The directors during the period under review were

ML Bradbrook

JM Smithies

Grangewood Enterprises Limited

The directors holding office at 30 September 2010 did not hold any beneficial interest in the issued share capital of the company in the year ended 30 September 2010

### Disclosure of information to auditors

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 auditors are 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 auditors are aware of that information

### Auditors

Pursuant to Section 487 of the Companies Act 2006, the auditors 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

16th March 2011

## **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 auditors' report to the members of Acraman (3) Limited**

We have audited the financial statements of Acraman (3) Limited for the year ended 30 September 2010 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 auditors**

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 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/UKNP](http://www.frc.org.uk/apb/scope/UKNP).

**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 2010 and of its result 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**

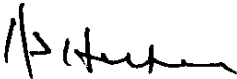
In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Independent auditors' 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

17 March 2011

**Profit and loss account**  
*for the period ended 30 September 2010*

	<i>Note</i>	<b>2010</b> <b>£</b>	<b>2009</b> <b>£</b>
Turnover		-	-
Administrative expenses		-	-
		<hr/>	<hr/>
<b>Profit on ordinary activities before taxation</b>		-	-
Tax on profit on ordinary activities	4	-	-
		<hr/>	<hr/>
<b>Profit for the financial period</b>	7	-	-
		<hr/>	<hr/>

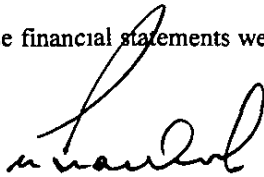
During the period the company has made no material acquisitions and had no discontinued operations

A reconciliation of movements in reserves is given in note 7 to the financial statements

**Balance sheet**  
*at 30 September 2010*

	<i>Note</i>	2010 £	2009 £
<b>Fixed assets</b>			
Investments	5	14,500	14,500
<b>Net assets</b>		<u>14,500</u>	<u>14,500</u>
<b>Capital and reserves</b>			
Called up share capital	6	10,875	10,875
Capital redemption reserve	7	3,625	3,625
Profit and loss account	7	-	-
<b>Shareholder's funds</b>		<u>14,500</u>	<u>14,500</u>

These financial statements were approved by the board of directors on 16th March 2011 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 (2009 £nil)

### 3 Staff numbers and costs

There were no employees in the year (2009 £nil)

### 4 Taxation

	2010 £	2009 £
<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	-	-
	<u>          </u>	<u>          </u>
Current tax at 30% (2009 30%)	-	-
<i>Effects of</i>		
Permanent difference	-	-
	<u>          </u>	<u>          </u>
Total current tax charge (see above)	-	-
	<u>          </u>	<u>          </u>

## Notes (continued)

### 5 Fixed asset investments

	Group shares £
<i>Cost</i>	
At 30 September 2009	14,500
	<hr/>
At 30 September 2010	14,500
	<hr/>
<i>Net book value</i>	
At 30 September 2010	14,500
	<hr/>
At 30 September 2009	14,500
	<hr/>

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 2010
				<b>Capital &amp; reserves £</b>	<b>Profit/(loss) for the period £</b>
<i>Subsidiary undertakings</i>					
M Caines & Company (Property) Limited				9,347,567	(12,737)
				<hr/>	<hr/>

### 6 Called up share capital

	2010 £	2009 £
<i>Authorised</i>		
Equity		
20,000 Ordinary shares of £1 each	20,000	20,000
	<hr/>	<hr/>
<i>Allotted, called up and fully paid</i>		
Equity		
10,875 Ordinary shares of £1 each	10,875	10,875
	<hr/>	<hr/>

## Notes (continued)

### 7 Reserves

	Capital redemption reserve £	Profit and loss account £
At beginning and end of year	3,625	-

### 8 Ultimate parent company

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.