

REGISTERED NUMBER: 04339759 (England and Wales)

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2013
FOR
P.J. LIVESEY NORTH LIMITED**

Ainsworths Limited
Chartered Accountants
and Statutory Auditors
Charter House
Stansfield Street
Nelson
Lancashire
BB9 9XY

SATURDAY



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COMPANIES HOUSE

P.J. LIVESEY NORTH LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2013**

	Page
Company Information	1
Report of the Directors	2
Report of the Independent Auditors	4
Profit and Loss Account	6
Balance Sheet	7
Notes to the Financial Statements	8
Profit and Loss Account	13

P.J. LIVESEY NORTH LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2013**

DIRECTORS:

Mr P J Livesey
Mrs D A Livesey
Mr R Brocklehurst
Mr J W Allcock
Mr P Richardson
Mr J T Williamson
Mr W Larder
Mr J N D Woodmansee
Ms K A Hampson
Mr M Duckett
Mr G J Whittaker
Mr J Sealby

SECRETARY:

Mrs D A Livesey

REGISTERED OFFICE:

Ashburton Park
Ashburton Road West
Trafford Park
Manchester
M17 1AF

REGISTERED NUMBER:

04339759 (England and Wales)

AUDITORS:

Ainsworths Limited
Chartered Accountants
and Statutory Auditors
Charter House
Stansfield Street
Nelson
Lancashire
BB9 9XY

BANKERS:

National Westminster Bank Plc
Spinningfield Square Branch
182 Deansgate
Manchester
Greater Manchester
M3 3LY

P.J. LIVESEY NORTH LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 30TH JUNE 2013

The directors present their report with the financial statements of the company for the year ended 30th June 2013

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of an intermediate parent company

REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed financial statements

DIVIDENDS

FUTURE DEVELOPMENTS

No significant changes to the company's business are anticipated

DIRECTORS

The directors shown below have held office during the whole of the period from 1st July 2012 to the date of this report

Mr P J Livesey
Mrs D A Livesey
Mr R Brocklehurst
Mr J W Allcock
Mr P Richardson
Mr J T Williamson
Mr W Larder
Mr J N D Woodmansee
Ms K A Hampson
Mr M Duckett
Mr G J Whittaker
Mr J Sealby

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 judgements and accounting estimates that are reasonable and prudent,
- 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 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 AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

P.J. LIVESEY NORTH LIMITED

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2013**

AUDITORS

The auditors, Ainsworths Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'D A Livesey', followed by a period.

Mrs D A Livesey - Secretary

19th December 2013

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF P.J. LIVESEY NORTH LIMITED

We have audited the financial statements of P.J. Livesey North Limited for the year ended 30th June 2013 on pages six to twelve. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom 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 a Report of the Auditors 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 Statement of Directors' Responsibilities set out on page two, 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 Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30th June 2013 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom 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

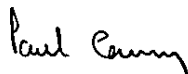
In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
P.J LIVESEY NORTH LIMITED**

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



Paul Carney (Senior Statutory Auditor)
for and on behalf of Ainsworths Limited
Chartered Accountants
and Statutory Auditors
Charter House
Stansfield Street
Nelson
Lancashire
BB9 9XY

19th December 2013

P.J. LIVESEY NORTH LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH JUNE 2013**

	Notes	30 6.13 £	30 6 12 £
TURNOVER		-	-
Administrative expenses		<u>11</u>	<u>-</u>
OPERATING LOSS and LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	3	(11)	-
Tax on loss on ordinary activities	4	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR		<u>(11)</u>	<u>-</u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the loss for the current year

The notes form part of these financial statements

P.J. LIVESEY NORTH LIMITED (REGISTERED NUMBER: 04339759)

**BALANCE SHEET
30TH JUNE 2013**

	Notes	30.6.13 £	£	30 6 12 £	£
FIXED ASSETS					
Investments	5		118		118
CURRENT ASSETS					
Debtors	6	143,335		143,404	
Cash at bank		4,818		4,760	
		<u>148,153</u>		<u>148,164</u>	
NET CURRENT ASSETS			<u>148,153</u>		<u>148,164</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>148,271</u>		<u>148,282</u>
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Profit and loss account	8		148,270		148,281
SHAREHOLDERS' FUNDS	11		<u>148,271</u>		<u>148,282</u>

The financial statements were approved by the Board of Directors on 19th December 2013 and were signed on its behalf by



Mr J W Allcock - Director

The notes form part of these financial statements

P.J. LIVESEY NORTH LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2013**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Cash flow statement

The company is exempt from requirement to produce a cash flow statement as it is a wholly owned subsidiary

Consolidation

The financial statements contain information about P J Livesey North Limited as an individual company and do not contain consolidated financial information as the parent of the group. The company is exempt from the requirement to prepare consolidated financial statements as the company is itself a wholly owned subsidiary

Investments

Investments are included at cost less amounts written off. Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities

2 STAFF COSTS

There were no staff costs for the year ended 30th June 2013 or for the year ended 30th June 2012

3 OPERATING LOSS

The operating loss is stated after charging

	30.6.13	30.6.12
	£	£
Auditors remuneration	<u>500</u>	<u>500</u>
Directors' remuneration	<u>-</u>	<u>-</u>

4 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 30th June 2013 nor for the year ended 30th June 2012

P.J. LIVESEY NORTH LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2013**

4 TAXATION - continued

Factors affecting the tax charge

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below

	30.6.13
	£
Loss on ordinary activities before tax	(11)
Loss on ordinary activities multiplied by the standard rate of corporation tax in the UK of 23%	(3)
Effects of companies Group relief year	3
Current tax charge	-

5 FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1st July 2012 and 30th June 2013	118
NET BOOK VALUE	
At 30th June 2013	118
At 30th June 2012	118

The company's investments at the balance sheet date in the share capital of companies include the following

P. J. Livesey Rural Heritage Limited

Nature of business Construction of residential property

	%
Class of shares	holding
Ordinary	100 00

P. J. Livesey Rural Heritage (Yorkshire) Limited

Nature of business Construction of residential property

	%
Class of shares	holding
Ordinary	100 00

P.J. LIVESEY NORTH LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2013**

5 FIXED ASSET INVESTMENTS - continued

P. J. Livesey Country Homes (Merseyside) Limited

Nature of business Construction of residential property

	%
Class of shares	holding
Ordinary	100 00

P. J. Livesey Living Space Limited

Nature of business Construction of residential property

	%
Class of shares	holding
Ordinary	100 00

P. J. Livesey Heritage Homes North West Limited

Nature of business Construction of residential property

	%
Class of shares	holding
Ordinary	100 00

P. J. Livesey (Midlands) Limited

Nature of business Construction of residential property

	%
Class of shares	holding
Ordinary	100 00

P. J. Livesey Living Space (North) Limited

Nature of business Construction of residential property

	%
Class of shares	holding
Ordinary	100 00

P. J. Livesey Living Space (1) Limited

Nature of business Construction of residential property

	%
Class of shares	holding
Ordinary	100 00

P.J.Livesey Scotland Limited

Nature of business Construction of residential property

	%
Class of shares	holding
Ordinary	100 00

P.J.Livesey Living Space (2) Limited

Nature of business Construction of residential property

	%
Class of shares	holding
Ordinary	100 00

P.J.Livesey Living Space (3) Limited

Nature of business Construction of residential property

	%
Class of shares	holding
Ordinary	100 00

P.J. LIVESEY NORTH LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2013**

5 FIXED ASSET INVESTMENTS - continued

P.J. Livesey Helmsshore Limited

Nature of business Construction of residential property

Class of shares	% holding
Ordinary	100 00

P J Livesey Living Space (9) Limited

Nature of business Construction of residential property

Class of shares	% holding
Ordinary	100 00

P J Livesey Living Space (10) Limited

Nature of business Construction of residential property

Class of shares	% holding
Ordinary	100 00

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.13	30 6 12
	£	£
Amounts owed by group undertakings	143,335	143,404

7 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value	30.6.13	30 6 12
			£	£
1	Ordinary	£1	1	1

8 RESERVES

	Profit and loss account £
At 1st July 2012	148,281
Deficit for the year	(11)
At 30th June 2013	148,270

9 ULTIMATE PARENT COMPANY

The ultimate holding company is P J Livesey Holdings Limited, a company which is incorporated in England
Copies of the financial statements are available from Companies House

P.J. LIVESEY NORTH LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2013

10 CONTINGENT LIABILITIES

The company has guaranteed the bank borrowings of the parent undertaking and fellow subsidiaries At 30th June 2013 the bank borrowings were £ 2,553,191 (2012 £9,724,827)

11 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	30.6.13	30.6.12
	£	£
Loss for the financial year	(11)	-
Net (reduction)/addition to shareholders' funds	(11)	-
Opening shareholders' funds	148,282	148,282
Closing shareholders' funds	148,271	148,282

P.J. LIVESEY NORTH LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH JUNE 2013**

	30.6.13		30 6 12	
	£	£	£	£
Income		-		-
Expenditure				
Sundry expenses		11		-
		<u> </u>		<u> </u>
NET LOSS		<u><u>(11)</u></u>		<u><u>-</u></u>

This page does not form part of the statutory financial statements