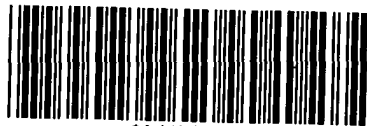


STATUTORY

ACEMANOR LIMITED
REPORT OF THE DIRECTORS AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2014

THURSDAY



A41L3HJT

A09

19/02/2015

#132

COMPANIES HOUSE

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2014**

	Page
Company Information	1
Report of the Directors	2
Report of the Independent Auditors	3
Profit and Loss Account	5
Balance Sheet	6
Notes to the Financial Statements	7
Profit and Loss Account	10

ACEMANOR LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2014**

DIRECTORS:

C G Pettersson
Ms B M Sundgren

SECRETARY:

Ms B M Sundgren

REGISTERED OFFICE:

167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

REGISTERED NUMBER:

04347944 (England and Wales)

AUDITORS:

Brindley Millen Limited
Statutory Auditors
167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MAY 2014**

The directors present their report with the financial statements of the company for the year ended 31 May 2014.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of property investment and management.

REVIEW OF BUSINESS

The company continued its minimal level of trading in the year, and the directors expect to continue this level of operations for the foreseeable future.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 June 2013 to the date of this report.

C G Pettersson
Ms B M Sundgren

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.

AUDITORS

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

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



Ms B M Sundgren - Secretary

29 August 2014

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ACEMANOR LIMITED

We have audited the financial statements of Acemanor Limited for the year ended 31 May 2014 on pages five to nine. 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 and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 31 May 2014 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 ACEMANOR 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; or
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Maurice Brindley FCA (Senior Statutory Auditor)
for and on behalf of Brindley Millen Limited
Statutory Auditors
167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

29 August 2014

ACEMANOR LIMITED (REGISTERED NUMBER: 04347944)

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MAY 2014**

	Notes	31.5.14 £	31.5.13 £
TURNOVER		50	175
Administrative expenses		<u>278</u>	<u>263</u>
OPERATING LOSS and LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	3	(228)	(88)
Tax on loss on ordinary activities	4	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR		<u>(228)</u>	<u>(88)</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 losses for the current year or previous year.

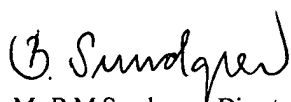
ACEMANOR LIMITED (REGISTERED NUMBER: 04347944)

**BALANCE SHEET
31 MAY 2014**

	Notes	31.5.14 £	31.5.13 £
CURRENT ASSETS			
Debtors	5	4,822,717	4,822,857
Cash at bank		-	88
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,822,717</u>	<u>4,822,945</u>
CAPITAL AND RESERVES			
Called up share capital	6	4,825,002	4,825,002
Profit and loss account	7	(2,285)	(2,057)
SHAREHOLDERS' FUNDS	10	<u>4,822,717</u>	<u>4,822,945</u>

The financial statements were approved by the Board of Directors on 29 August 2014 and were signed on its behalf by:


C. G. Petersson - Director


Ms B M Sundgren - Director

The notes on pages 7 to 9 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial reporting standard number 1

Exemption has been taken from preparing a cash flow statement on the grounds that it is part of a group which prepares consolidated financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 8 Related Party Disclosures, not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. STAFF COSTS

There were no staff costs for the year ended 31 May 2014 nor for the year ended 31 May 2013.

3. OPERATING LOSS

The operating loss is stated after charging:

	31.5.14 £	31.5.13 £
Directors' remuneration	-	-

4. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 May 2014 nor for the year ended 31 May 2013.

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:

	31.5.14 £	31.5.13 £
Loss on ordinary activities before tax	(228)	(88)
Loss on ordinary activities multiplied by the standard rate of corporation tax in the UK of 22.667% (2013 - 23.833%)	(52)	(21)
Effects of: Utilisation of tax losses	52	21
Current tax charge	-	-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2014

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.14	31.5.13
	£	£
Trade debtors	60	210
Amounts owed by group undertakings	4,822,477	4,822,455
VAT	180	192
	<u>4,822,717</u>	<u>4,822,857</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.14	31.5.13
			£	£
4,825,002	Ordinary	£1	<u>4,825,002</u>	<u>4,825,002</u>

7. RESERVES

	Profit and loss account £
At 1 June 2013	(2,057)
Deficit for the year	<u>(228)</u>
At 31 May 2014	<u>(2,285)</u>

8. ULTIMATE PARENT COMPANY

Redab Properties Plc is regarded by the directors as being the company's ultimate parent company.

9. RELATED PARTY DISCLOSURES

Redab UK Limited

Subsidiary of associated company Redab Plc

Provision of secretarial services £250 (2013 £250)

Redab PLC

Associated company

Sales of £50 (2013 nil)

	31.5.14	31.5.13
	£	£
Amount due from related party at the balance sheet date	<u>60</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2014

10. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	31.5.14	31.5.13
	£	£
Loss for the financial year	(228)	(88)
Net reduction of shareholders' funds	(228)	(88)
Opening shareholders' funds	4,822,945	4,823,033
Closing shareholders' funds	4,822,717	4,822,945

11. DEFERRED TAXATION

Factors that may affect future tax charges.

The company has losses carried forward with a potential benefit of £1,345.

Provision has not been made as it is anticipated that no corporation tax will become payable in the foreseeable future.