

**GOVER GROUP LIMITED**



**Directors' Report And Unaudited Financial Statements**

**For the year ended 31 December 2009**

**Company Registration No 04842828 (England And Wales)**

# GOVER GROUP LIMITED

## COMPANY INFORMATION

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|                          |   |
|--------------------------|---|
| <b>Directors</b>         | B D Gover<br>A L Gover  |
| <b>Secretary</b>         | B D Gover   |
| <b>Company number</b>    | 04842828  |
| <b>Registered office</b> | Fairfax House, Church Street<br>Sibbertoft<br>Market Harborough<br>Leicestershire<br>LE16 9UA |
| <b>Accountants</b>       | Kingston Smith LLP<br>Surrey House<br>36-44 High Street<br>Redhill<br>Surrey<br>RH1 1RH       |

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# GOVER GROUP LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2009

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The directors present their report and financial statements for the year ended 31 December 2009

### Principal activities

The principal activity of the company throughout the year was that of a dormant holding company

### Directors

The following directors have held office since 1 January 2009

B D Gover

A L Gover

### Statement of directors' responsibilities

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 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.

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

On behalf of the board



B D Gover  
Director

16 IX 2010

# GOVER GROUP LIMITED

## ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF GOVER GROUP LIMITED

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In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of Gover Group Limited for the year ended 31 December 2009, set out on the Profit and Loss Account, Balance Sheet and related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this 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 Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 December 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

*Kingston Smith LLP*

Kingston Smith LLP

23 September 2010

Chartered Accountants

Surrey House  
36-44 High Street  
Redhill  
Surrey  
RH1 1RH

# GOVER GROUP LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2009

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|  |       | 2009      | 2008  |
|--|-------|-----------|-------|
|  | Notes | £         | £     |
| Write down of non-trade loan                       |       | (748,159) | -     |
| Investment income                                  | 2     | 435,000   | -     |
|  |       | <hr/>     | <hr/> |
| <b>Loss on ordinary activities before taxation</b> |       | (313,159) | -     |
| Tax on loss on ordinary activities                 |       | -         | -     |
|  |       | <hr/>     | <hr/> |
| <b>Loss for the year</b>                           | 6     | (313,159) | -     |
|  |       | <hr/>     | <hr/> |

# GOVER GROUP LIMITED

## BALANCE SHEET AS AT 31 DECEMBER 2009

|                             | Notes | 2009<br>£        | £ | 2008<br>£        | £ |
|-----------------------------|-------|------------------|---|------------------|---|
| <b>Fixed assets</b>         |       |                  |   |                  |   |
| Investments                 | 3     | 1,057,913        |   | 1,057,913        |   |
| <b>Current assets</b>       |       |                  |   |                  |   |
| Debtors                     | 4     | 516,536          |   | 829,695          |   |
| <b>Total assets</b>         |       | <u>1,574,449</u> |   | <u>1,887,608</u> |   |
| <b>Capital and reserves</b> |       |                  |   |                  |   |
| Called up share capital     | 5     | 2,176,799        |   | 2,176,799        |   |
| Profit and loss account     | 6     | (602,350)        |   | (289,191)        |   |
| <b>Shareholders' funds</b>  |       | <u>1,574,449</u> |   | <u>1,887,608</u> |   |

For the financial year ended 31 December 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 16 IX 2010



B D Gover  
Director

Company Registration No 04842828

# GOVER GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2009

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### 1.2 Investments

Fixed asset investments are stated at cost less provision for diminution in value

#### 1.3 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertakings comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 398 of the Companies Act 2006 not to prepare group accounts.

| 2 Investment income                 | 2009<br>£ | 2008<br>£ |
|-------------------------------------|-----------|-----------|
| Income from fixed asset investments | 435,000   | -         |

# GOVER GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2009

### 3 Fixed asset investments

|   | Shares in<br>group<br>undertakings<br>£ |
|---|---|
| <b>Cost</b>                               |   |
| At 1 January 2009 & at 31 December 2009   | 1,577,799                               |
| <b>Provisions for diminution in value</b> |   |
| At 1 January 2009 & at 31 December 2009   | 519,886                                 |
| <b>Net book value</b>                     |   |
| At 31 December 2009                       | 1,057,913                               |
| At 31 December 2008                       | 1,057,913                               |

#### Holdings of more than 20%

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

| Company                                  | Country of registration or<br>incorporation | Class    | Shares held<br>% |
|--|---|----------|------------------|
| <b>Subsidiary undertakings</b>           |   |          |                  |
| Gover Property Holdings Limited          | England & Wales                             | Ordinary | 100 00           |
| Bernard Gover Bloodstock Trading Limited | England & Wales                             | Ordinary | 100 00           |
| Pretty 333 Limited                       | England & Wales                             | Ordinary | 100 00           |
| Methodkeen Limited                       | England & Wales                             | Ordinary | 100 00           |

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

|  |                           | Capital and<br>reserves<br>2009<br>£ | Profit/(loss)<br>for the year<br>2009<br>£ |
|--|---------------------------|--------------------------------------|--|
|  | <b>Principal activity</b> |                                      |  |
| Gover Property Holdings Limited          | Dormant                   | 1                                    | -  |
| Bernard Gover Bloodstock Trading Limited | Horse Breeders            | (301,331)                            | (3,998)                                    |
| Pretty 333 Limited                       | Nursing Home              | 1,425,333                            | 59,651                                     |
| Methodkeen Limited                       | Property Development      | 1,000                                | 470,153                                    |



# GOVER GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2009

| <b>4 Debtors</b>                   | <b>2009</b>    | <b>2008</b>    |
|------------------------------------|----------------|----------------|
|                                    | <b>£</b>       | <b>£</b>       |
| Amounts owed by group undertakings | 516,536        | 813,970        |
| Other debtors                      | -              | 15,725         |
|                                    | <u>516,536</u> | <u>829,695</u> |

During the year the company resolved that the debt due from Methodkeen Limited of £680,659 and the debt from Bernard Gover Bloodstock Trading Limited of £67,500 will not be called upon and have been written off. Included in amounts owed by group undertakings at the year end are balances of £10,638 (2008 £667,519) from Pretty 333 Limited and £505,898 (2008 £146,451) from Methodkeen Limited. Both companies are subsidiaries of Gover Group Limited.

| <b>5 Share capital</b>                    | <b>2009</b>      | <b>2008</b>      |
|---|------------------|------------------|
|   | <b>£</b>         | <b>£</b>         |
| <b>Authorised</b>                         |                  |                  |
| 3,000,000 Ordinary shares of £1 each      | <u>3,000,000</u> | <u>3,000,000</u> |
| <b>Allotted, called up and fully paid</b> |                  |                  |
| 2,176,799 Ordinary shares of £1 each      | <u>2,176,799</u> | <u>2,176,799</u> |

| <b>6 Statement of movements on profit and loss account</b> | <b>Profit and loss account</b> |
|--|--------------------------------|
|  | <b>£</b>                       |
| Balance at 1 January 2009                                  | (289,191)                      |
| Loss for the year  | <u>(313,159)</u>               |
| Balance at 31 December 2009                                | <u>(602,350)</u>               |

## 7 Control

The ultimate controlling party is Mr B D Gover by virtue of his ownership of 100% of the issued share capital in the company.