

Company Registration No 05178085

MINTON FINANCE HOLDINGS LIMITED

Report and Unaudited Financial Statements

Year ended 31 July 2011

THURSDAY



LD2 *L17NFIQ0* #90
26/04/2012
COMPANIES HOUSE

REPORT AND UNAUDITED FINANCIAL STATEMENTS 2011

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DIRECTORS' REPORT

The directors present their annual report and unaudited financial statements for the year ended 31 July 2011

ACTIVITIES

The principal activities of the company are the making and managing of investments and acting as a holding company. The company has been dormant throughout the current and previous year and the company anticipates that it will be dormant in future periods.

PROFIT AND LOSS ACCOUNT

No profit and loss account is presented with these financial statements because the company has neither received income, incurred expenditure nor recognised any gains or losses during either the current or preceding year under review.

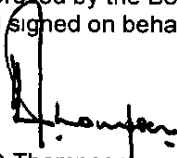
DIRECTORS

The directors, who served throughout the year, are as follows:

I Spiro
M H Gershinson

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

Approved by the Board of Directors
and signed on behalf of the Board



M D Thompson
Secretary
26 April 2012

DIRECTORS' RESPONSIBILITIES STATEMENT

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 those 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 to 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.

BALANCE SHEET**AT 31 JULY 2011**

	Note	2011 £	2010 £
Fixed assets			
Investments	3	<u>30,638,443</u>	<u>30,638,443</u>
Current assets			
Debtors	4	<u>1,000</u>	<u>1,000</u>
		1,000	1,000
Creditors amounts falling due within one year	5	<u>(30,638,443)</u>	<u>(30,638,443)</u>
Net current liabilities		<u>(30,637,443)</u>	<u>(30,637,443)</u>
Total assets less current liabilities and net assets		<u>1,000</u>	<u>1,000</u>
Capital and reserves			
Called up share capital	6	1,000	1,000
Profit and loss account	7	-	-
Equity shareholders' funds	8	<u>1,000</u>	<u>1,000</u>

For the year ended 31 July 2011 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 ("the Act") relating to dormant companies

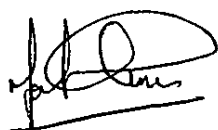
Directors' statements

- The members have not required the company to obtain an audit of its accounts for the year ended 31 July 2011 in accordance with section 476 of the Act, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The financial statements on pages 3 to 5 were approved by the Board of Directors and authorised for issue on 26 April 2012

Signed on behalf of the Board of Directors



M H Gershinson
Director

NOTES TO THE ACCOUNTS

Year ended 31 July 2011

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. A summary of the more important accounting policies is given below.

Accounting convention

The financial statements are prepared under the historical cost convention.

Investments and impairment of investments

Investments are stated at the fair value of consideration payable including related acquisition costs. Investments are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable. When a review for impairment is conducted, the recoverable amount is assessed by reference to the net present value of expected future cash flows of the relevant investment, or the net equity of the investment at the date of the review. Where dividends are received from subsidiaries out of pre-combination profits they are applied to reduce the carrying value of the investment to the extent necessary to provide for impairment in value of the investment.

2. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

The directors did not receive any remuneration during the current or previous period. There were no employees during the current or previous period other than the directors.

3. INVESTMENTS

	Total £
Shares in subsidiary undertakings	
Cost	
At 1 August 2010 and 31 July 2011	<u>35,267,719</u>
Provisions	
At 1 August 2010 and 31 July 2011	<u>4,629,276</u>
Net book value	
At 31 July 2011	<u>30,638,443</u>
At 31 July 2010	<u>30,638,443</u>

At 31 July 2011 the principal subsidiaries were

Subsidiary	Principal activities	Portion of the ordinary shares and voting rights held by	
		The Company	Subsidiaries
Sanderson Street Limited	Dormant	100%	
Minton Finance (No 2) Limited	Dormant	100%	
Minton Finance Limited*	Holding company	100%	
Minton Estates Properties Limited**	Dormant		100%

* In the case of Minton Finance Limited the shares held are 'A' ordinary shares. All of the subsidiaries operate and are incorporated in Great Britain and are wholly owned.

** Following the year end, Minton Estates Properties Limited was dissolved.

The company has not taken advantage of the option to prepare group accounts in accordance with section 398 of Companies Act 2006 and, as a result, the company's financial statements present information about it as an individual undertaking and not about its group.

NOTES TO THE ACCOUNTS

Year ended 31 July 2011

4 DEBTORS

	2011 £	2010 £
Amounts owed by group undertakings	<u>1,000</u>	<u>1,000</u>

5. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Amounts owed to group undertakings	<u>30,638,443</u>	<u>30,638,443</u>

6 CALLED UP SHARE CAPITAL

	2011 £	2010 £
Called up, allotted and fully paid 1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

7. RESERVES

	Profit and loss account £
At 1 August 2010 and 31 July 2011	<u>-</u>

The company has neither received income, incurred expenditure nor recognised any gains or losses in the current or preceding year under review. Accordingly, neither profit and loss account nor statement of total recognised gains and losses is presented.

8 RECONCILIATION OF MOVEMENT IN EQUITY SHAREHOLDERS' FUNDS

	2011 £	2010 £
Opening and closing equity shareholders' funds (there were no movements in either year)	<u>1,000</u>	<u>1,000</u>

9 RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption granted by paragraph 3 (c) of Financial Reporting Standard 8, Related Party Disclosures, not to disclose transactions with other group companies.

10 ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

The immediate and ultimate parent company and controlling party is Minton Group Limited.