

**T.R.E. BELVEDERE LIMITED**

**Unaudited Report and Financial Statements**

**31 March 2013**

TUESDAY



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A35 10/09/2013 #206  
COMPANIES HOUSE

**UNAUDITED REPORT AND FINANCIAL STATEMENTS 2013**

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**UNAUDITED REPORT AND FINANCIAL STATEMENTS 2013**

**OFFICERS AND PROFESSIONAL ADVISERS**

**DIRECTORS**

J R Coninx  
CNC Lowrey  
J H Marshall  
J Roberts

**SECRETARY**

G Hemmings

**REGISTERED OFFICE**

Sheridan House  
40-43 Jewry Street  
Winchester  
Hampshire  
SO23 8RY

**BANKERS**

Barclays  
50 Pall Mall  
London  
SW1A 1QA

## **DIRECTORS' REPORT**

The directors present their annual report and unaudited financial statements for the year ended 31 March 2013

### **PRINCIPAL ACTIVITY**

The principal activity of the company is as a property investment and development company

The company does not anticipate any significant changes in its business in the forthcoming year

### **RESULTS AND DIVIDENDS**

The profit for the year of £24,233 (2012 £34,127) is shown in the profit and loss account on page 3

The directors do not recommend payment of a dividend

### **GOING CONCERN**

In considering the appropriateness of the going concern basis the Board have reviewed the key risks and uncertainties to which they believe the company is exposed, the company's ongoing financial commitments and the availability of sufficient resources for the next twelve months and beyond. The directors have considered the ongoing profitability from property investment and development as central to the ongoing operation of the business. As a result of this, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and have satisfied themselves that it is appropriate to prepare these statements on a going concern basis.

### **DIRECTORS**

The directors at the date of signing are listed on page 1. All of the directors served throughout the year and to the date of signing.

### **SMALL COMPANY PROVISIONS**

This directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

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



JR Coninx  
Director  
16 July 2013

**PROFIT AND LOSS ACCOUNT**  
**Year ended 31 March 2013**

	<b>Note</b>	<b>2013 £</b>	<b>2012 £</b>
<b>TURNOVER</b>	<b>1</b>	<b>30,838</b>	<b>50,000</b>
Total administrative expenses		<u>(527)</u>	<u>(5,318)</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	<b>2</b>	<b>30,311</b>	<b>44,682</b>
Tax on profit on ordinary activities	<b>4</b>	<u>(6,078)</u>	<u>(10,555)</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>	<b>9, 10</b>	<u><b>24,233</b></u>	<u><b>34,127</b></u>

All results are derived from continuing operations

There have been no gains or losses that have not been recognised in the profit and loss account for the current or prior period. Accordingly, a statement of total recognised gains and losses has not been prepared

**BALANCE SHEET**  
**31 March 2013**

	Note	2013 £	2012 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	5	<u>4,557,673</u>	<u>4,554,173</u>
<b>CURRENT ASSETS</b>			
Cash at bank		1,076	607
<b>CREDITORS: amounts falling due within one year</b>	6	<u>(13,240)</u>	<u>(26,002)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(12,164)</u>	<u>(25,395)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		4,545,509	4,528,778
<b>CREDITORS: amounts falling due after more than one year</b>	7	<u>(4,224,298)</u>	<u>(4,231,800)</u>
<b>NET ASSETS</b>		<u>321,211</u>	<u>296,978</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	1	1
Profit and loss account	9	<u>321,210</u>	<u>296,977</u>
<b>TOTAL SHAREHOLDERS' FUNDS</b>	10	<u>321,211</u>	<u>296,978</u>

For the year ending 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

**Directors' responsibilities**

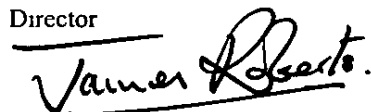
- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The financial statements of T R E Belvedere Limited, registered company 05673526, were approved by the Board of Directors and authorised for issue on 16 July 2013

Signed on behalf of the Board of Directors



JR Connix  
Director



J Roberts  
Director

## NOTES TO THE FINANCIAL STATEMENTS

31 March 2013

## 1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below and have been applied consistently throughout the year and prior period.

**Going concern**

In considering the appropriateness of the going concern basis the Board have reviewed the key risks and uncertainties to which they believe the company is exposed, the company's ongoing financial commitments and the availability of sufficient resources for the next twelve months and beyond. As a result of this, the Directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and have satisfied themselves that it is appropriate to prepare these statements on a going concern basis.

**Accounting convention**

The financial statements are prepared under the historical cost convention.

**Turnover**

Turnover, all of which is derived in the UK, comprises rentals from external customers, excluding value added tax, which is included in the financial statements on the date it is receivable.

**Tangible fixed assets**

Properties in the course of development included in tangible fixed assets are stated at cost. Cost includes purchase price, acquisition and development costs, but excludes interest and finance costs which are written off to the profit and loss account as incurred.

**Taxation**

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted by the balance sheet date.

Deferred taxation is provided in full on timing differences that result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no decision to sell the asset at some future date.

Tax assets are recognised to the extent that they are considered recoverable.

Deferred tax assets and liabilities are not discounted.

**Cash flow statement**

The company has taken advantage of the exemptions provided under Financial Reporting Standard No 1 not to present a cash flow statement as the company is entitled to the exemptions available for small companies when filing accounts with the Registrar of Companies.

## 2. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	2013 £	2012 £
Profit on ordinary activities before taxation is stated after charging		
Fees payable to the Company's auditor for the audit of the Company's annual accounts	-	2,600
<b>Total audit fees</b>	-	2,600
Other services pursuant to legislation		
- Tax services related to		
- Compliance	500	760
<b>Total non-audit fees</b>	500	760

**NOTES TO THE FINANCIAL STATEMENTS**  
**31 March 2013**

**3 INFORMATION REGARDING DIRECTORS AND EMPLOYEES**

The directors are remunerated by a connected company in respect of their services to various connected companies. The amount of remuneration allocated for their services as directors to the company is £nil (2012 £nil). With the exception of the directors, there were no persons employed by the company during the year (2012 nil).

**4. TAX ON PROFIT ON ORDINARY ACTIVITIES**

	2013 £	2012 £
Taxation charge is based on the profit for the period and is represented by		
Corporation tax	6,078	-
Group relief	-	10,555
	<u>6,078</u>	<u>10,555</u>

The tax assessed for the period is lower than (2012 lower than) that resulting from applying the standard 24% rate of corporation tax in the UK (2012 26%). The differences are explained below

	2013 %	2012 %
Standard tax rate for period as a percentage of profits	24	26
Effects of		
Expenses not deductible for tax purposes	-	1
Marginal relief	(4)	(3)
	<u>20</u>	<u>24</u>

**5. TANGIBLE FIXED ASSETS**

	Properties in the course of development £
Cost at 1 April 2012	4,554,173
Additions at cost	3,500
	<u>4,557,673</u>
Cost at 31 March 2013	



**NOTES TO THE FINANCIAL STATEMENTS**  
**31 March 2013**

**6. CREDITORS. AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2013 £	2012 £
Amounts owing to group undertakings	-	10,555
Corporation tax	6,078	-
Accruals	7,162	15,447
	<u>13,240</u>	<u>26,002</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2013 £	2012 £
Loan from parent company	4,150,000	4,150,000
Amounts owing to group undertakings	74,298	81,800
	<u>4,224,298</u>	<u>4,231,800</u>

The loan from the parent company has no fixed date for repayment and no interest is accruing

**8 CALLED UP SHARE CAPITAL**

	2013 £	2012 £
<b>Authorised</b>		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
1 ordinary share of £1 each	<u>1</u>	<u>1</u>

**9. RESERVES**

	Profit & loss account £
At 1 April 2012	296,977
Profit for the period	<u>24,233</u>
At 31 March 2013	<u>321,210</u>

**10 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2013 £	2012 £
Profit for the financial period	24,233	34,127
Opening shareholders' funds	<u>296,978</u>	<u>262,851</u>
Closing shareholders' funds	<u>321,211</u>	<u>296,978</u>

**NOTES TO THE FINANCIAL STATEMENTS**

**31 March 2013**

**11. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY**

The immediate and ultimate parent company is Thomas Roberts Estates Limited, which is incorporated in Great Britain. Copies of the financial statements of the ultimate parent company can be obtained from Companies House, Crown Way, Mandy, Cardiff, CF4 3UZ. Thomas Roberts Estates Limited has taken the exemption from preparing consolidated financial statements afforded by section 399 of the Companies Act 2006 because of the size of the group.

The company's ultimate controlling party is Mr J Roberts.

**12. RELATED PARTY TRANSACTIONS**

As at 31 March 2013 the company owed £4,150,000 and £74,298 to Thomas Roberts Estates Limited and Burt Boulton Holdings Limited respectively (2012 £4,150,000 and £81,800).