

**REGISTERED NUMBER 05726352 (England and Wales)**

**Report of the Directors and  
Unaudited Financial Statements for the Year Ended 30 November 2015  
for  
St Modwen Developments  
(Connah's Quay) Limited**



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**St Modwen Developments  
(Connah's Quay) Limited (Registered number: 05726352)**

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for the Year Ended 30 November 2015**

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**St Modwen Developments  
(Connah's Quay) Limited**

**Company Information  
for the Year Ended 30 November 2015**

**DIRECTORS.**

W A Oliver  
S F Prosser  
R J Hudson

**REGISTERED OFFICE.**

Park Point  
17 High Street  
Longbridge  
Birmingham  
B31 2UQ

**REGISTERED NUMBER:**

05726352 (England and Wales)

**ACCOUNTANTS:**

Deloitte LLP  
Chartered Accountants  
& Statutory Auditor  
4 Brindley Place  
Birmingham  
West Midlands  
B1 2HZ

**St Modwen Developments  
(Connah's Quay) Limited (Registered number: 05726352)**

**Report of the Directors  
for the Year Ended 30 November 2015**

The directors present their report with the financial statements of the company for the year ended 30 November 2015

**PRINCIPAL ACTIVITY**

The principal activity of the company is that of property development

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 December 2014 to the date of this report

W A Oliver  
S F Prosser

Other changes in directors holding office are as follows

M E Dunn - resigned 31 May 2015  
A Taylor - appointed 5 May 2015 - resigned 26 October 2015  
R J Hudson - appointed 26 October 2015

None of the directors had any interest in the shares of the company

**GOING CONCERN**

The financial position of the Company is set out in the Balance Sheet and the accompanying notes to the financial statements

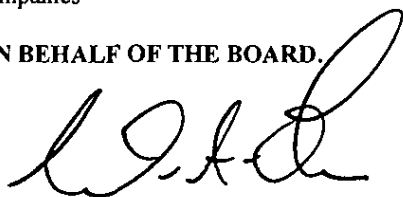
The Company has satisfactory financial resources. As a consequence, the directors believe that the Company is well placed to manage its business risks successfully despite the current uncertain economic outlook. After making enquiries, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis in preparing the annual financial statements. In doing so, the directors have considered the latest guidelines from the Financial Reporting Council regarding the preparation of accounts on a going concern basis.

**DIRECTORS' INDEMNITIES**

For the financial year ended 30 November 2015 qualifying third party indemnity provisions (provided by the ultimate parent company St Modwen Properties PLC) were in force for the benefit of all the directors of the company and these remain in force at the date of this report.

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

**ON BEHALF OF THE BOARD.**



W A Oliver - Director

Date 16/02/2016

**St Modwen Developments  
(Connah's Quay) Limited (Registered number. 05726352)**

**Profit and Loss Account  
for the Year Ended 30 November 2015**

	Notes	2015 £	2014 £
<b>TURNOVER</b>		-	-
Cost of sales		<u>(6,456)</u>	<u>-</u>
<b>GROSS LOSS</b>		<u>(6,456)</u>	<u>-</u>
Administrative expenses		<u>(76)</u>	<u>(1,265)</u>
<b>OPERATING LOSS and LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	3	(6,532)	(1,265)
Tax on loss on ordinary activities	4	<u>1,587</u>	<u>30,779</u>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>		<u><u>(4,945)</u></u>	<u><u>29,514</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 and the profit for the previous year

The notes form part of these financial statements

**St Modwen Developments  
(Connah's Quay) Limited (Registered number: 05726352)**

**Balance Sheet  
30 November 2015**

	Notes	2015 £	2014 £
<b>CURRENT ASSETS</b>			
Stocks	5	-	7,895
Debtors	6	2,047,133	2,045,495
		<u>2,047,133</u>	<u>2,053,390</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	1,309	(3)
<b>NET CURRENT ASSETS</b>		<u>2,048,442</u>	<u>2,053,387</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,048,442</u>	<u>2,053,387</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	1	1
Profit and loss account	9	2,048,441	2,053,386
	12	<u>2,048,442</u>	<u>2,053,387</u>

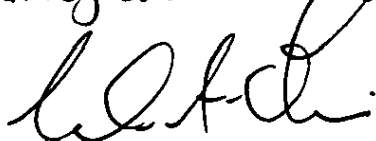
The company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the year ended 30 November 2015

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2015 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company

The financial statements were approved and authorised for issue by the Board of Directors on 16th August 2016 and were signed on its behalf by



W A Oliver - Director

The notes form part of these financial statements

**St Modwen Developments  
(Connah's Quay) Limited (Registered number: 05726352)**

**Notes to the Financial Statements  
for the Year Ended 30 November 2015**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements are prepared under the historical cost convention in accordance with applicable United Kingdom company law and accounting standards

The accounting policies have been applied consistently throughout the year and the preceding year. The directors have prepared the financial statements on a going concern basis for the reasons set out in the paragraph headed "Going concern" in the directors' report

**Cash flow statement**

The company is a 100% subsidiary of St Modwen Properties PLC. Its cash flows are included in that company's consolidated cash flow statement. Consequently, the company is exempt from the requirement of Financial Reporting Standard 1 (Revised) to prepare a cash flow statement

**Stock and work in progress**

Stocks and work in progress are valued at the lower of cost and net realisable value

**Taxation**

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in years different from those in which they are recognised in the financial statements

A net deferred tax asset is regarded as recoverable and therefore recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured at the average tax rates that are expected to apply in the years in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis

**Interest**

Interest incurred on properties in the course of development, whether for sale or retention as investments, is charged to the profit and loss account

**2 STAFF COSTS**

The company had no employees (2014: nil) and is managed by its ultimate parent company, St Modwen Properties PLC

**3 OPERATING LOSS**

None of the directors received any remuneration during the year (2014: £nil). The remuneration of the directors is paid by other group undertakings for both the current financial year and the prior financial year and no part of their remuneration is specifically attributable to their services to this company

**St Modwen Developments**  
**(Connah's Quay) Limited (Registered number 05726352)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 November 2015**

**4 TAXATION**

**Analysis of the tax credit**

The tax credit on the loss on ordinary activities for the year was as follows

	2015 £	2014 £
Current tax		
UK corporation tax	(1,587)	(30,779)
Tax on loss on ordinary activities	<u>(1,587)</u>	<u>(30,779)</u>

**Factors affecting the tax credit**

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

	2015 £	2014 £
Loss on ordinary activities before tax	<u>(6,532)</u>	<u>(1,265)</u>
Loss on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20.333% (2014 - 21.677%)	(1,328)	(274)
Effects of Adjustments to tax charge in respect of prior years	<u>(259)</u>	<u>(30,505)</u>
Current tax credit	<u>(1,587)</u>	<u>(30,779)</u>

**5 STOCKS**

	2015 £	2014 £
Work-in-progress	<u>-</u>	<u>7,895</u>

**6 DEBTORS**

	2015 £	2014 £
Amounts due from parent undertaking	2,043,625	2,041,987
Other debtors	3,507	3,507
Called up share capital not paid	1	1
	<u>2,047,133</u>	<u>2,045,495</u>

**7 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2015 £	2014 £
Trade creditors	3	3
Corporation tax	<u>(1,312)</u>	<u>-</u>
	<u>(1,309)</u>	<u>3</u>



**St Modwen Developments**  
**(Connah's Quay) Limited (Registered number 05726352)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 November 2015**

**8 CALLED UP SHARE CAPITAL**

	2015 £	2014 £
<b>Allotted, called up and nil paid equity</b>		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

**9 RESERVES**

	Profit and loss account £
At 1 December 2014	2,053,386
Deficit for the year	<u>(4,945)</u>
At 30 November 2015	<u>2,048,441</u>

**10 ULTIMATE PARENT COMPANY**

The immediate and ultimate parent company is St Modwen Properties PLC, a company registered in England. Copies of the Group report and accounts of St Modwen Properties PLC are available from the Registered Office at Park Point, 17 High Street, Longbridge, Birmingham, B31 2UQ. This is the smallest and largest group into which this company is consolidated.

**11 RELATED PARTY DISCLOSURES**

As the company is wholly owned by the group, it has taken advantage of the exemption under FRS 8 "Related Party Disclosures" not to disclose transactions with other companies in the group.

**12 RECONCILIATION OF MOVEMENTS IN RESERVES**

	2015 £	2014 £
(Loss)/profit for the financial year	<u>(4,945)</u>	<u>29,514</u>
<b>Net (reduction)/addition to reserves</b>	<u>(4,945)</u>	<u>29,514</u>
Opening reserves	<u>2,053,387</u>	<u>2,023,873</u>
<b>Closing reserves</b>	<u>2,048,442</u>	<u>2,053,387</u>