
ACRAMAN (470) LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2011

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ACRAMAN (470) LIMITED

COMPANY INFORMATION

DIRECTORS

R J Kenny
J S Cooper
R E G Hammond
D N Knight
A J Shiner
G S A Binks
K Feldman (appointed 6 July 2011)
P R Brookes (appointed 6 July 2011)

COMPANY SECRETARY

R E G Hammond

COMPANY NUMBER

06001120

REGISTERED OFFICE

7 Brook Office Park
Folly Brook Road
Emersons Green
Bristol
BS16 7FL

AUDITORS

Nexia Smith & Williamson
Chartered Accountants & Statutory Auditors
Portwall Place
Portwall Lane
Bristol
BS1 6NA

BANKERS

Lloyds TSB Bank Plc
PO Box 112
Canons House
Canons Way
Bristol
BS99 7LB

ACRAMAN (470) LIMITED

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ACRAMAN (470) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2011

The directors submit their annual report and financial statements for the year ended 30 June 2011

PRINCIPAL ACTIVITY

The company did not trade throughout the year

BUSINESS REVIEW

The company was the original holding company of Uplands Retail Limited until 17 March 2008 when it disposed of its investment in a group reconstruction. Since that date, the company had effectively been dormant. Where comparatives are included in the financial statements they relate only to the company and not to the previous group.

RESULTS AND DIVIDEND

The company did not trade during the year and there is therefore no operating profit or loss. The directors do not recommend the payment of a final dividend.

DIRECTORS

The directors who held office during the year were as follows:

R J Kenny
P G Fitzgerald (resigned 6 July 2011)
M J Fitzpatrick (resigned 6 July 2011)
J S Cooper
R E G Hammond
D N Knight
A J Shiner
G S A Binks

COMPANY STATUS

The directors are of the opinion that the holding company is a close company within the provisions of the Income and Corporation Taxes Act 1988.

PROVISION OF INFORMATION TO AUDITORS

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information.

ACRAMAN (470) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2011

AUDITORS

The auditors, Nexia Smith & Williamson, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006

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 judgments and 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.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 13th November 2011 and signed on its behalf



R E G Hammond
Director

ACRAMAN (470) LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ACRAMAN (470) LIMITED

We have audited the financial statements of Acraman (470) Limited for the year ended 30 June 2011, which comprise the Profit and loss account, the Balance sheet and the related notes 1 to 6. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 an Auditors' 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 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, 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

A description of the scope of an audit of financial statements is provided on the Auditing Practices Board's website at www.frc.org.uk/apb/scope/private.cfm.

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 30 June 2011 and of its results for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, 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 Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

ACRAMAN (470) LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ACRAMAN (470) 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 prepare the financial statements and the Directors' report in accordance with the small companies regime


Jonathan Talbot (Senior statutory auditor)

for and on behalf of

NEXIA SMITH & WILLIAMSON

Chartered Accountants & Statutory Auditors

Portwall Place
Portwall Lane
Bristol
BS1 6NA

Date

25 November 2011

ACRAMAN (470) LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2011**

	Note	2011 £	2010 £
Administrative expenses		-	13,000
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	13,000
Tax on profit on ordinary activities		-	-
PROFIT FOR THE FINANCIAL YEAR	4	-	13,000

The notes on page 6 form part of these financial statements

**BALANCE SHEET
AS AT 30 JUNE 2011**

	Note	£	2011 £	£	2010 £
NET ASSETS			-		-
CAPITAL AND RESERVES					
Called up share capital	3		300		300
Share premium account	4		2,599,700		2,599,700
Profit and loss account	4		(2,600,000)		(2,600,000)
SHAREHOLDERS' FUNDS			-		-

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

The financial statements were approved and authorised for issue by the board and were signed on its behalf on



J S Cooper
Director

23 November 2011

The notes on page 6 form part of these financial statements

Reg: 06601120

ACRAMAN (470) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements of the company are presented as required by the Companies Act 2006. They have been prepared under the historical cost convention and in accordance with applicable United Kingdom Standards.

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding period.

2 PROFIT

During the year, no director received any emoluments (2010 - £NIL)

3 SHARE CAPITAL

	2011 £	2010 £
Allotted, called up and fully paid		
300 ordinary shares of £1 each	<u>300</u>	<u>300</u>

4 RESERVES

	Share premium account £	Profit and loss account £
At 1 July 2010 and 30 June 2011	<u>2,599,700</u>	<u>(2,600,000)</u>

5 CONTINGENT LIABILITIES

The company has entered into a cross guarantee, together with Uplands Retail Holdings Ltd and Uplands Retail Limited, for the group's bank borrowings. At 30 June 2011 group borrowings subject to this guarantee were £nil (2010- £312,500).

6 ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company is controlled by its directors by virtue of their directorships and shareholding in the parent company, Uplands Retail Holdings Limited. No one director has a controlling interest.