

**ACRAMAN (470) LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**For the year ended 30 June 2010**

THURSDAY



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25/11/2010  
COMPANIES HOUSE

Company Registration No 6001120

# ACRAMAN (470) LIMITED

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# **ACRAMAN (470) LIMITED**

## **OFFICERS AND PROFESSIONAL ADVISERS**

For the year ended 30 June 2010

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### **Directors**

R J Kenny  
P G Fitzgerald  
M J Fitzpatrick  
J S Cooper  
R E G Hammond  
D N Knight  
A J Shiner  
G S A Binks

### **Secretary**

R E G Hammond

### **Registered office**

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

### **Auditors**

Nexia Smith & Williamson  
Portwall Place  
Portwall Lane  
Bristol  
BS1 6NA

### **Bankers**

Allied Irish Bank (GB)  
19 Whiteladies Road  
Clifton  
Bristol  
BS8 1PB

# **ACRAMAN (470) LIMITED**

## **REPORT OF THE DIRECTORS**

For the year ended 30 June 2010

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The directors submit their annual report and financial statements for the year ended 30 June 2010

### **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 has effectively been dormant. Where comparatives are included in the financial statements they relate only to the company and not to the previous group.

The directors are satisfied with the results achieved and the company's financial position at 30 June 2010.

### **RESULTS AND DIVIDEND**

The company did not trade during the year and there is therefore no operating profit or loss. However a debt of £13,000 due by the company to another group company was written off resulting in a profit for the year of this amount. 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  
M J Fitzpatrick  
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.

### **STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

Each of the directors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the directors have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant information and to establish that it has been communicated to the auditor.

### **AUDITORS**

On 30 April 2010 Nexia Smith & Williamson LLP resigned as auditor and Nexia Smith & Williamson Audit Limited, which trades as Nexia Smith & Williamson were appointed in their place. A resolution to re-appoint Nexia Smith & Williamson will be proposed at the 2010 Annual General Meeting.

# ACRAMAN (470) LIMITED

## REPORT OF THE DIRECTORS *Continued*

For the year ended 30 June 2010

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### STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable laws 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 group 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 accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company and group 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.

On behalf of the board



P G Fitzgerald, Director

Date 24 November 2010

# **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACRAMAN (470) LIMITED**

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We have audited the financial statements of Acraman (470) Limited for the period ended 30 June 2010 which comprise the Profit and Loss Account, the Balance Sheet and the related notes 1 to 8. These financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members as a body, in accordance with Section 495 and 496 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 auditor's 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 Directors' Responsibilities Statement set out on page 3, 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 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 (APB's) Ethical Standards for Auditors.

## **Scope of the audit of financial statements**

A description of the scope of an audit of financial statements is provided on the APB's website at [www.frc.org.uk/apb/scope/UKNP](http://www.frc.org.uk/apb/scope/UKNP).

## **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 2010 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

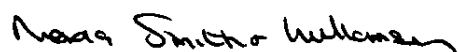
## **Opinion on other matter prescribed by the Companies Act 2006**

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.

## **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 by the parent company, 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.



Steven Coombe  
Senior Statutory Auditor, for and on behalf of  
Nexia Smith & Williamson  
Statutory Auditor  
Chartered Accountants

Portwall Place  
Portwall Lane  
Bristol  
BS1 6NA

Date 24 November 2010

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# ACRAMAN (470) LIMITED

## PROFIT AND LOSS ACCOUNT

For the year ended 30 June 2010

	<i>Notes</i>	2010 £	2009 £
TURNOVER		-	-
Changes in stocks of finished goods and work in progress		-	-
		<hr/>	<hr/>
		-	-
OPERATING COSTS			
Raw materials and consumables		-	-
Other external charges		-	-
Staff costs		-	-
Depreciation written off fixed assets		-	-
Other operating charges		-	-
		<hr/>	<hr/>
OPERATING PROFIT FOR THE YEAR		-	-
AMOUNT DUE BY/(TO) SUBSIDIARY WRITTEN OFF	2	13,000	(2,613,000)
		<hr/>	<hr/>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE INTEREST		13,000	(2,613,000)
Interest receivable		-	-
Interest payable		-	-
		<hr/>	<hr/>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		13,000	(2,613,000)
Taxation		-	-
		<hr/>	<hr/>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		<u>13,000</u>	<u>(2,613,000)</u>

No separate Statement of Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the Profit and Loss Account

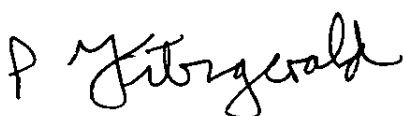
# ACRAMAN (470) LIMITED

## BALANCE SHEET

At 30 June 2010

	Notes	2010 £	2009 £
CURRENT ASSETS			
Debtors	3	-	-
Cash at bank and in hand		-	-
		<u>-</u>	<u>-</u>
CREDITORS			
Amounts falling due within one year	4	-	(13,000)
		<u>-</u>	<u>(13,000)</u>
NET CURRENT ASSETS/(LIABILITIES)		-	(13,000)
Total assets less current liabilities		-	(13,000)
CREDITORS			
Amounts falling due after more than one year		-	-
PROVISIONS FOR LIABILITIES AND CHARGES			
Deferred taxation		-	-
		<u>-</u>	<u>-</u>
NET ASSETS/(LIABILITIES)		<u>-</u>	<u>(13,000)</u>
CAPITAL AND RESERVES			
Called up share capital	5	300	300
Share premium	6	2,599,700	2,599,700
Profit and loss account		<u>(2,600,000)</u>	<u>(2,613,000)</u>
EQUITY SHAREHOLDER'S FUNDS		<u>-</u>	<u>(13,000)</u>

These financial statements were approved and authorised for issue by the directors on 24 November 2010 and are signed on their behalf by



P G Fitzgerald  
Director

Company registration number 6001120



# ACRAMAN (470) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2010

### 1 ACCOUNTING POLICIES

#### BASIS OF ACCOUNTING

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 Accounting Standards.

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

### 2 AMOUNT DUE BY SUBSIDIARY WRITTEN OFF

A debt of £13,000 due by the company to another group company was written off during the year resulting in a profit of this amount.

The company previously held an investment in Uplands Retail Limited. As part of a reconstruction of group affairs on 17 March 2008 the company disposed of this investment for a consideration of £2,600,000. The consideration was left on loan account with Uplands Retail Holdings Limited. During the year ended 30 June 2009, the debt of £2,600,000 was written off by the company.

### 3 DEBTORS

	2010 £	2009 £
Amounts owed by group undertakings	-	2,613,000
	<u>-</u>	<u>2,613,000</u>

### 4 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Amounts owed to group undertakings	-	13,000
	<u>-</u>	<u>13,000</u>

The company has unused bank overdraft and loan facilities which are secured by a fixed and floating charge over all current and future assets of the company.

### 5 SHARE CAPITAL

	2010 £	2009 £
Equity ordinary shares		
Authorised 1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid 300 ordinary shares of £1 each	<u>300</u>	<u>300</u>

# ACRAMAN (470) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2010

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### 6 SHARE PREMIUM

	2010 £	2009 £
At 1 July 2009	2,599,700	2,599,700
Issue of shares during the year/period	<u>-</u>	<u>-</u>
At 30 June 2010	<u>2,599,700</u>	<u>2,599,700</u>

### 7 CONTINGENT LIABILITIES

The company has entered into a cross guarantee, together with Uplands Retail Holdings Limited and Uplands Retail Limited for the group's borrowings. At 30 June 2010 group borrowings subject to this guarantee were £312,500 (2009 £562,500)

### 8 CONTROL

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