

Registered number  
06392992

**Gannell Riverside Limited**  
(Formerly Acorn Pentire Limited)  
**Report and Accounts**

**30 September 2011**



**Gannel Riverside Limited**  
**Report and accounts**  
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**Gannel Riverside Limited**

**Registered number: 06392992**

**Directors' Report**

The directors present their report and accounts for the period ended 30 September 2011

**Principal activities**

The company's principal activity during the year continued to be that of property development

**Directors**

The following persons served as directors during the period

R Eriksson

M Omirou

**Disclosure of information to auditors**

Each person who was a director at the time this report was approved confirms that

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware, and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 30 June 2012 and signed on its behalf.



M Omirou  
Director

Gannal Riverside Limited  
Registered number 00322892

The company is a private company limited by shares.

Principal offices  
The principal offices of the company are situated at

Directors  
The directors of the company are

R. Eriksson  
M. O'mion

Director of the company

The company has a share capital of £100,000 divided into 100,000 shares of £1 each. The company has issued 100,000 shares of £1 each, all of which are fully paid up.

Small company provisions

The company is a small company for the purposes of the provisions of the Companies Act 1985 relating to small companies.

M. O'mion  
Director

## **Gannel Riverside Limited**

### **Statement of Directors' Responsibilities**

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts 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 accounts 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 accounts, the directors are required to.

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent,
- prepare the accounts 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 accounts 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.

**Gannal Riverside Limited**  
**Statement of Directors' Responsibilities**

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (UK GAAP).

The directors are also responsible for ensuring that the accounts are prepared in accordance with the provisions of the Companies Act 2006.

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**Gannel Riverside Limited**  
**Independent auditors' report**  
**to the shareholder of Gannel Riverside Limited**

We have audited the accounts of Gannel Riverside Limited for the period ended 30 September 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. 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 accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the accounts 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.

In accordance with the exemption provided by APB Ethical Standard - Provisions Available for Smaller Entities (Revised), we have prepared and submitted the company's returns to the tax authorities and assisted with the preparation of the accounts.

**Scope of the audit of the accounts**

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/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm)

**Opinion on the accounts**

In our opinion the accounts

- give a true and fair view of the state of the company's affairs as at 30 September 2011 and of its loss for the period 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 matters prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial period for which the accounts are prepared is consistent with the accounts.

**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 accounts 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 accounts and the directors' report in accordance with the small companies regime.

A R Mitchell  
(Senior Statutory Auditor)  
for and on behalf of  
Adams, Mitchell  
Accountants and Statutory Auditors  
30 June 2012

109 Gloucester Place  
  
London  
W1U 6JW

We have added the amount of Gannet Riverside Limited for the period ended 30 September 2011 which comprises the

[illegible]

100-443887-1000

[illegible]

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Opinion on the accounts  
in accordance with the

• The first step is to identify the problem or goal. This involves understanding the current situation and what needs to be achieved.

• The second step is to gather information. This involves researching the problem and identifying the resources available.

• The third step is to develop a plan. This involves identifying the steps that need to be taken to achieve the goal.

• The fourth step is to implement the plan. This involves putting the plan into action and monitoring progress.

• The fifth step is to evaluate the results. This involves assessing the outcomes of the plan and identifying any areas for improvement.

Q. Now, you're going to tell me that the defendant was not in the car at the time of the shooting, is that correct?

[illegible][illegible][illegible]




**Gannel Riverside Limited**  
**Profit and Loss Account**  
**for the period from 1 April 2010 to 30 September 2011**

	<b>Notes</b>	<b>2011 £</b>	<b>2010 £</b>
<b>Turnover</b>		616,425	-
<b>Cost of sales</b>		(658,425)	-
<b>Gross loss</b>		<u>(42,000)</u>	<u>-</u>
<b>Administrative expenses</b>		(4,400)	(1,735)
<b>Operating loss</b>	<b>2</b>	<u>(46,400)</u>	<u>(1,735)</u>
<b>Loss on ordinary activities before taxation</b>		<u>(46,400)</u>	<u>(1,735)</u>
<b>Tax on loss on ordinary activities</b>		-	-
<b>Loss for the period</b>		<u>(46,400)</u>	<u>(1,735)</u>

**Gannel Riverside Limited**  
**Balance Sheet**  
**as at 30 September 2011**

	Notes	2011 £	2010 £
<b>Current assets</b>			
Stocks		-	384,217
Debtors	3	-	233,699
		-	617,916
<b>Creditors: amounts falling due within one year</b>	4	(63,271)	(634,787)
<b>Net current liabilities</b>		(63,271)	(16,871)
<b>Net liabilities</b>		(63,271)	(16,871)
<b>Capital and reserves</b>			
Called up share capital	5	1	1
Profit and loss account	6	(63,272)	(16,872)
<b>Shareholder's funds</b>		(63,271)	(16,871)

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



M. Omirou  
Director

Approved by the board on 30 June 2012

Approved by the Board on 30 June 2015  
 Director  
 M O'Brien

The financial statements were approved by the Board of Directors on 30 June 2015.

Financial statements for the year ended 30 June 2015

	2014	2013	Notes
Net liabilities	(63,571)	(63,571)	
Capital and reserves			
Called up share capital	1	1	5
Reserves	(63,571)	(63,571)	6
Net current liabilities	(63,571)	(63,571)	
Creditors amounts falling due within one year	(63,571)	(63,571)	4
Current assets			
Debtors	617,916	617,916	3
Stocks	333,000	333,000	
Current assets	384,517	384,517	
	320,946	320,946	

as at 30 September 2014  
 Balance Sheet  
 Gannet Riverside Limited

**Gannet Riverside Limited**  
**Notes to the Accounts**  
**for the period from 1 April 2010 to 30 September 2011**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

***Turnover***

Turnover represents the contribution received by way of debt forgiveness of group companies

***Stocks***

Stock represents property acquired for development, together with work in progress on those properties. The resultant stock and work in progress is valued at the lower of cost or net realisable value. Cost comprises the acquisition cost of the land and buildings, together with related legal and professional costs and development expenditure.

In considering net realisable value, it is assumed that the developments will be completed and sold in the ordinary course of business, and not placed on the market for immediate sale in their current state of development.

<b>2 Operating profit</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Directors' remuneration	50	-
Auditors' remuneration	450	567
	<hr/>	<hr/>
<b>3 Debtors</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Amounts owed by group undertakings and undertakings in which the company has a participating interest	-	18,699
Other debtors	-	215,000
	<hr/>	<hr/>
	-	233,699
	<hr/>	<hr/>
<b>4 Creditors: amounts falling due within one year</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Amounts owed to group undertakings and undertakings in which the company has a participating interest	57,891	414,925
Other taxes and social security costs	1,930	761
Other creditors	3,450	219,101
	<hr/>	<hr/>
	63,271	634,787
	<hr/>	<hr/>

# Gannet Riverside Limited

1. Name of the company

2. Registered office

3. Director

4. Secretary

## Stocks

5. Name of the stock

6. Quantity

7. Price

8. Total

9. Date

10. Signature

11. Stamp

12. Date

**Gannel Riverside Limited**  
**Notes to the Accounts**  
**for the period from 1 April 2010 to 30 September 2011**

<b>5 Share capital</b>	<b>Nominal value</b>	<b>2011 Number</b>	<b>2011 £</b>	<b>2010 £</b>
Allotted, called up and fully paid Ordinary shares	£1 each	1	<u>1</u>	<u>1</u>

<b>6 Profit and loss account</b>	<b>2011 £</b>
At 1 April 2010	(16,872)
Loss for the period	(46,400)
At 30 September 2011	<u>(63,272)</u>

<b>7 Related party transactions</b>	<b>2011 £</b>	<b>2010 £</b>
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**AH Central Limited**

This is the company's former parent company

AH Central Limited part financed the development project which failed to progress to completion. AH Central forgave the indebtedness of the company.

Amounts written off in the period	414,925	-
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**R E Summerskill**

Ms Summerskill is a former director of the company

Ms Summerskill and her husband part financed the development project which failed to progress to completion. The indebtedness of the company was written off when the project failed to proceed

Amounts written off in the period	201,500	-
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**8 Ultimate controlling party**

The company is a wholly owned subsidiary of RST1 South West Group Limited, which is incorporated in England and Wales. The company considers its ultimate controlling party to be RST1 South West Group Limited, which is incorporated in England and Wales.

**9 Going concern**

The company is dependent for finance on the continued support of its group companies

**10 Comparative figures**

The comparative figures are for the period from 1 November 2008 to 31 March 2010