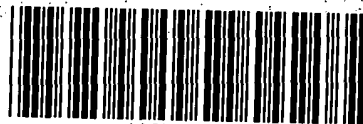


Registration number 06599357

**Dyffryn Court Management Limited**

**Report and financial statements  
for the year ended 31 December 2013**

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# **Dyffryn Court Management Limited**

## **Company information**

Directors	R.G. Jones T.A. Lowe B. Dalling
Secretary	T.A. Lowe
Company number	06599357
Registered office and business address	Unit 7, Dyffryn Court Riverside Business Park Swansea Vale Swansea SA7 0AP
Independent auditors	PricewaterhouseCoopers LLP Llys Tawe Kings Road SA1 Swansea Waterfront Swansea SA1 8PG

# **Dyffryn Court Management Limited**

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# **Dyffryn Court Management Limited**

## **Directors' report for the year ended 31 December 2013**

The directors present their report and the audited financial statements of the company for the year ended 31 December 2013.

### **Principal activity**

The principal activity of the company is property management. The company is a wholly owned subsidiary of Dawnus Developments Limited. There was no activity during the year ended 31 December 2013.

### **Directors**

The directors who served during the year and up to the date of approval of the financial statements are as stated below:

R.G. Jones  
B. Dalling  
T. A. Lowe

### **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 judgements 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; and
- 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.

### **Statement of disclosure of information to auditors**

As far as the directors are aware:

- there is no relevant audit information of which the company's auditors are unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

# **Dyffryn Court Management Limited**

## **Directors' report for the year ended 31 December 2013 (continued)**

### **Exemptions**

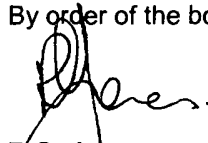
The above report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The company has also taken advantage of the exemption for small companies and has not prepared a Strategic Report.

### **Independent auditors**

A resolution to reappoint PricewaterhouseCoopers LLP as auditors to the company will be proposed at the Annual General Meeting. PricewaterhouseCoopers LLP have indicated their willingness to continue in office.

By order of the board



**R.G. Jones**  
**Director**

# **Dyffryn Court Management Limited**

## **Independent auditors' report to the members of Dyffryn Court Management Limited**

### **Report on the financial statements**

#### **Our opinion**

In our opinion the financial statements, defined below:

- give a true and fair view of the state of the company's affairs as at 31 December 2013 and of its result 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.

This opinion is to be read in the context of what we say in the remainder of this report.

#### **What we have audited**

The financial statements, which are prepared by Dyffryn Court Management Limited, comprise:

- the balance sheet as at 31 December 2013;
- the profit and loss account for the year then ended;
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

#### **What an audit of financial statements involves**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) ("ISAs (UK & Ireland)"). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the directors; and
- the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Report and Financial Statements ("The Annual Report") to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **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.

#### **Other matters on which we are required to report by exception**

##### **Adequacy of accounting records and information and explanations received**

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- 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.

We have no exceptions to report arising from this responsibility.

# **Dyffryn Court Management Limited**

## **Independent auditors' report to the members of Dyffryn Court Management Limited (continued)**

### **Directors' remuneration**

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

### **Entitlement to exemptions**

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to: prepare financial statements in accordance with the small companies' regime; and take advantage of the small companies exemption in preparing the Directors' Report and take advantage of the small company exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.

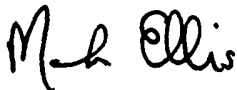
### **Responsibilities for the financial statements and the audit**

#### **Our responsibilities and those of the directors**

As explained more fully in the Statement of Directors' Responsibilities set out on page 2, 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 ISAs (UK & Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.



Mark Ellis (Senior Statutory Auditor)  
for and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
Swansea, 22 May 2014

# Dyffryn Court Management Limited

## Profit and loss account for the year ended 31 December 2013

Registered No: 06599357

	Notes	2013 £	2012 £
Other operating income		-	117
<b>Profit for the year</b>		-	117

All results derive from continuing operations.

There is no material difference between the profit on ordinary activities before taxation and the profit for the year stated above and their historical cost equivalents.

The company has no recognised gains and losses other than those included in the results above, and therefore no separate statement of total recognised gains and losses has been presented.

The notes on pages 7 to 8 form an integral part of these financial statements.



# Dyffryn Court Management Limited

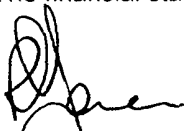
## Balance sheet as at 31 December 2013

Registered No: 06599357

	Notes	2013 £	2012 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	3	1	1
		1	1
<b>Creditors: amounts falling due within one year</b>	4	(3,122)	(3,122)
<b>Net current liabilities</b>		(3,121)	(3,121)
<b>Net liabilities</b>		(3,121)	(3,121)
<b>Capital and reserves</b>			
Called up share capital	5	1	1
Profit and loss account	6	(3,122)	(3,122)
<b>Total shareholders' deficit</b>	7	(3,121)	(3,121)

These financial statements have been prepared in accordance with special provisions applicable to companies subject to the Small Companies regime.

The financial statements were approved by the Board on 22 May 2014 and signed on its behalf by:

  
R.G. Jones  
Director

The notes on pages 7 to 8 form an integral part of these financial statements.

# Dyffryn Court Management Limited

## Notes to the financial statements for the year ended 31 December 2013

### 1 Accounting policies

The financial statements have been prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and applicable Accounting Standards in the United Kingdom. The principal accounting policies are summarised below. They have been consistently applied throughout the year and preceding period.

#### Cash flow statement and related party disclosure

The cash flows of the business are included in the consolidated financial statements of Dawnus Holdings Limited which are publicly available. Consequently, the company has taken advantage of the exemption from preparing a cash flow statement. The company is also exempt from disclosing related party transactions with entities that are part of the Dawnus Holdings group.

### 2 Operating loss

	2013 £	2012 £
Operating loss is stated after charging:		
Auditors' remuneration	-	-

The directors did not receive any emoluments from this company in respect of qualifying services in either 2013 or 2012.

### 3 Debtors

	2013 £	2012 £
Other debtors	1	1

### 4 Creditors: amounts falling due within one year

	2013 £	2012 £
Amounts owed to group undertakings	3,122	3,122

### 5 Called up share capital

	2013 £	2012 £
Allotted		
1 (2012: 1) Ordinary share of £1 each	1	1

# Dyffryn Court Management Limited

## Notes to the financial statements for the year ended 31 December 2013 (continued)

### 6 Profit and loss account

	£
At 1 January 2013	(3,122)
Profit for the year	-
<b>At 31 December 2013</b>	<b>(3,122)</b>

### 7 Reconciliation of movement in shareholders' deficit

	2013 £	2012 £
At 1 January 2013	(3,121)	(3,238)
Profit / (loss) for the year	-	117
<b>At 31 December 2013</b>	<b>(3,121)</b>	<b>(3,121)</b>

### 8 Ultimate parent undertaking and controlling party

The immediate parent company is Dawnus Developments Limited, which is 100% owned by Dawnus Group Limited. The ultimate parent company and controlling party is Dawnus Group Limited which is the parent company of the largest and smallest group to consolidate these financial statements. Copies of the Dawnus Group Limited consolidated financial statements can be obtained from the Company Secretary at Unit 7, Dyffryn Court, Riverside Business Park, Swansea Vale, Swansea, SA7 0AP.